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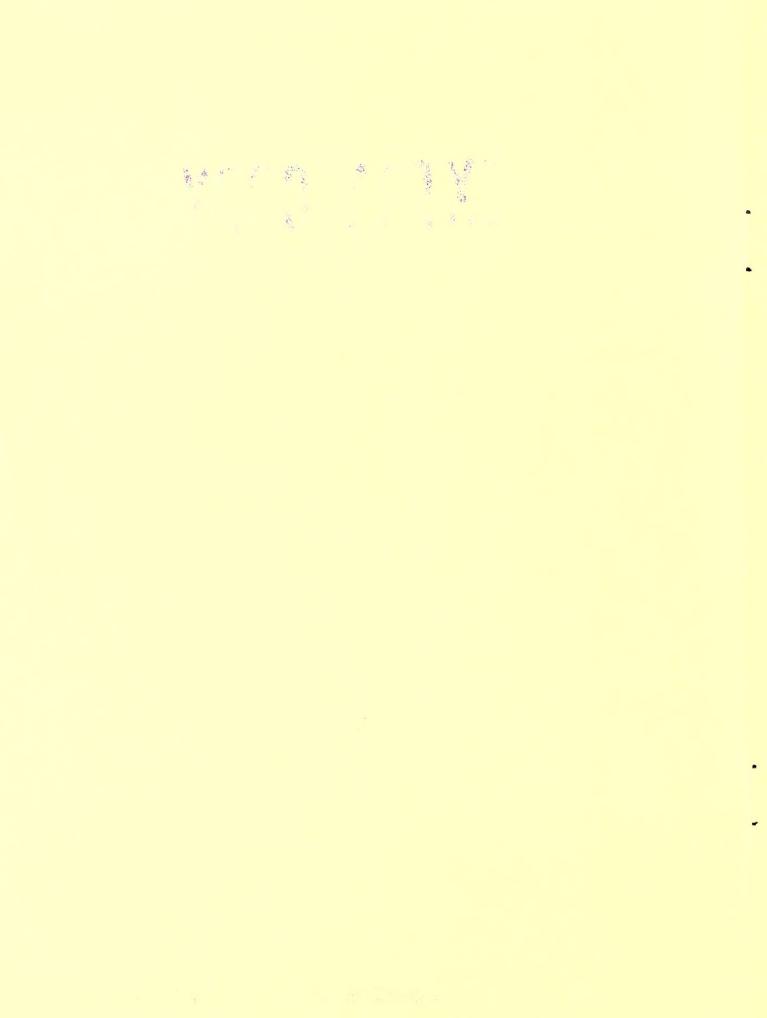


Returns to Equity Capital by Farm

Type and Economic Class of Farm

Based on 1970 Data

Economic Research Service, Washington, D C



RETURNS TO EQUITY CAPITAL
BY FARM TYPE AND ECONOMIC CLASS OF FARM,
BASED ON 1970 DATA

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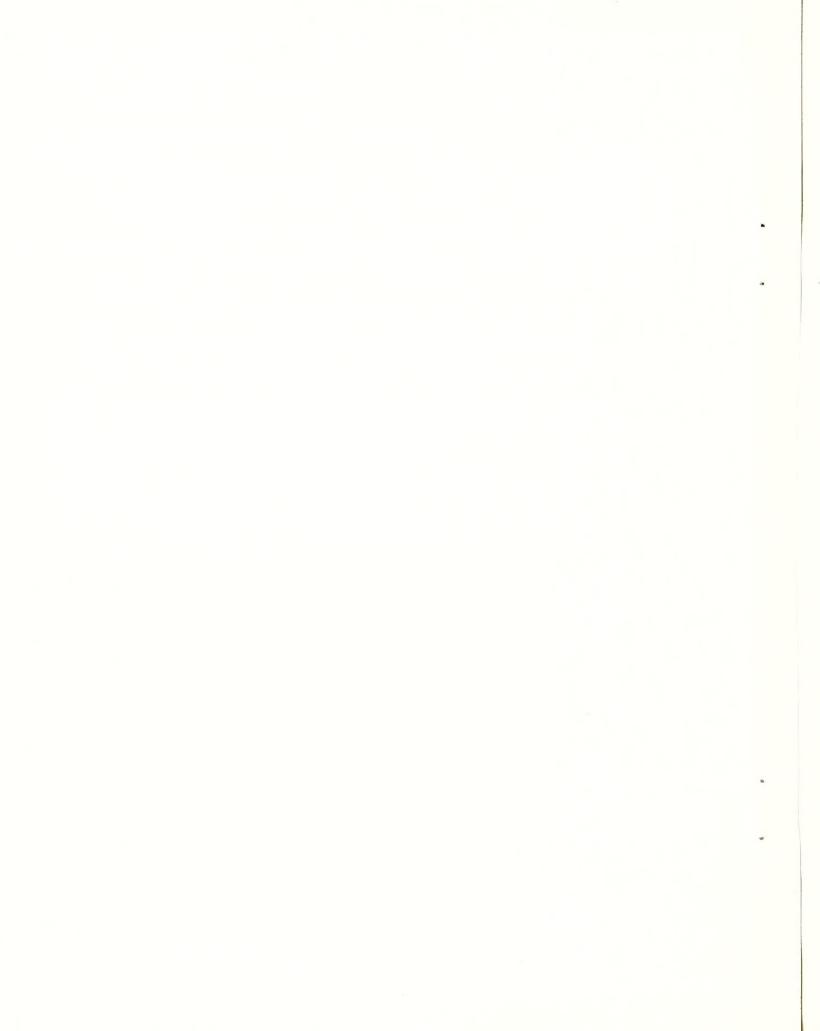
J. Bruce Hottel and Robert D. Reinsel

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SUMMARY

For 1970, average rates of return to equity capital varied substantially among the 12 major farm types, ranging from less than .2 percent for livestock ranches to 8.4 percent for poultry farms. However, the average return does not adequately represent diverse production units since the return to equity capital grows as the economic class size increases. Among the 12 farm types, returns to equity were generally negative for smaller and positive for larger farms, increasing substantially with size. The average rate of return to all farms with sales greater than \$2,500 was 3.3 percent. However, the range in average returns was from -6.5 percent on the smallest farms (\$2,500 to \$4,999) to *6.8 percent on the largest farms (\$100,000 & over).

A close correlation existed between farm size, farm debt, and rates of returns to equity. The use of farm debt to finance purchases of capital goods and other inputs appeared to be an important factor determining the rate of return earned by farms and the growth in farm size as measured by gross farm sales. Larger farms held more debt per dollar of equity capital, which resulted in higher absolute values of debts on the larger farms. The ratio of total debt to equity in farm assets was 39 percent for farms with sales over \$100,000 versus 14 percent for farms with less than \$2,500 of gross farm sales. This was generally true for all farm types. With the cost of borrowed funds accounted for, it follows that higher ratios of debt to equity will result in a higher rate of earnings per dollar of equity. To capture the apparent economic efficiency of larger size, large farm operators apparently will depend more on borrowed funds to achieve farm growth and increase their income than will small farm operators.

A large number of small farm operators received a high proportion of their income from off-farm sources, which is apparently why these operators are able to continue in the farming sector despite a negative rate of return from the farm operation. Farms with gross farm sales below \$5,000 in 1970 obtained over 90 percent of their total income from off-farm sources. The dependence on off-farm income generally decreased as farm size increased.

Additional returns, due to increases in land values, increased the return to all farm types from 2.1 to 5.6 percent in 1970. The potential for capital gains, especially on the land resource, plus additional income from off-farm sources, add another dimension to farm ownership and operation. Although appreciation from land adds nothing to cash earnings until the land is sold, a higher level of net worth can be used as security for real estate loans.

RETURNS TO EQUITY CAPITAL BY FARM TYPE AND ECONOMIC CLASS OF FARM

by

J. Bruce Hottel and Robert D. Reinsel 1/2

INTRODUCTION

This report estimates returns to equity capital for 12 major commodity farm types and by economic class of these farms (farms with \$2,500 or more in gross farm sales are included). 2/ The report supplements a previous publication that contained aggregate estimates of returns to equity capital by economic class of farms for the entire United States and for the 10 major U.S. farm production regions (9). 3/ At the time this report was compiled, 1970 was the most recent year for which benchmark data were available for determining the allocation of the national farm income and balance sheet accounts. Data used were primarily from the 1969 Census of Agriculture and the 1970 Census Survey of Farm Finance (22, 23). The 1970 Census Survey of Farm Finance was not available until 1974. However, similar economic patterns, as determined by the census, are believed to still apply to the farming sector today.

Equity capital is defined as that portion of the farm's assets without debt obligations. This report presents a measure of returns to equity capital for farms in various economic (sales) classes for different commodity farm types. The data help to identify incentives for financial investment that can change the structure of the food and fiber sector. Although measures for any one year can be misleading, differences in earnings shown in the study are similar to those found by Herendeen for 1964 and 1965 (6), and by Johnson for 1966, 1967, and 1968 (10). The measurement of returns depends on the assumptions used, which are detailed in the appendix, and should be considered in interpreting the results of this study.

Although this analysis includes only farms with gross farm sales of \$2,500 and greater (61 percent of all U.S. farms), a large number of these farms are small operations that receive a large share of their income from off-farm sources.

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^{2/}The definitions of farm types as classified by the census are indicated in the appendix.

^{1/}Underscored numbers in parentheses refer to the references listed at the end of this report.

In many cases, returns from these farms are used only to supplement earnings from primary nonfarm occupations. Land and housing are often viewed as a base for nonfarm activities. Net farm income is often so low that after allowing farmers a return for labor and management, negative returns to equity capital occur. Even among larger commercial farms, there are differences in income and resource earnings because of variations in farm size, type of farm, and geographical location. These differences affect the overall average. Therefore, substantial variations in returns to equity among farms are to be expected.

PROCEDURE

The general procedure used to estimate farm income and returns to equity capital was to allocate national gross farm income to the economic classes and subtract production expenses to determine net farm income for each class. Estimates of the value of unpaid operator and family labor and management were then deducted from net income to determine the return to equity capital (see appendix). Equity capital is defined as the difference between assets and liabilities and is determined for each economic class group of farms. Net rates of returns to equity capital were determined by dividing earnings by the equity value.

A basic assumption of this study is that equity capital is the residual claimant to net income after an allowance has been made to operator and family labor and management. Procedures used to estimate the opportunity cost allowance for labor and management are discussed in the appendix. The concept measures efficiency in capital use rather than the welfare of individuals.

Only resources that were directly used to contribute to agricultural production were considered. The resident farm household element, which is part of the national balance sheet of the farming sector and the farm income accounts, was excluded (app. tables 1 and 2).

Income and returns to equity capital are assumed to flow to the equity associated with farm production units regardless of ownership patterns. It is thus assumed that equitable distribution of returns is made between owners and renters of resources, whether they are farmers or landlords. Assets are valued at their opportunity cost or market values.

RETURNS BY FARM TYPES

Average rates of returns to equity varied substantially among the 12 major farm types, from less than 0.2 percent for livestock ranches to 8.4 percent for poultry farms (table 1). The analysis indicated that the return to equity capital grows as the economic class size increases. This is generally true for each farm type. The average return for all farms does not adequately represent diverse production units within the farming sector. Returns to equity were generally negative for smaller and positive for larger farms, increasing substantially with size. The average return to all farms in economic classes I through V in 1970 was 3.3 percent; however, the range was from -6.5 percent for the smallest farms to +6.8 percent for the largest farms. Rates of return as a rule were less for livestock ranches, but generally the rate consistently in-

Table 1.-- Type of farms: Returns to equity in farm production assets by economic classes greater than \$2.500 gross farm sales, United States 1970

| Type of farm | \$100,000 + | . \$40,000 - | . \$20,000 | \$10,000 - \$19,999 | - 666,68 : | \$2,500 - \$4,999 | i lotal all farms la V |
|--|--|--------------|--|------------------------|------------|----------------------|--|
| The Charles of the Ch | The second secon | | and a factor of the control of the c | | | | Apparent of the contract of th |
| | | | Percent | ent | | | |
| All farms | 00 00 | 5.7 | 4.4 | 2.8 | . 2 | -6.5 | en en |
| Cash grain | 6.1 | 6.7 | 5.6 | 3.8 | 9. | 20. | 4.0 |
| Tobacco | 21.6 | 12.2 | 7.6 | 8.1 | 2.7 | -8.5 | 4.2 |
| Cotton | 8.6 | 7.1 | 6.7 | 9.9 | 5.6 | 4. | 9°9 |
| Other field crops | 10.1 | 8.9 | 4.4 | 3.5 | 1.9 | -6.5 | 6.5 |
| Poultry | 19.4 | 7.6 | -2.0 | -5.7 | -5.2 | -10.6 | 8.4 |
| Dairy | 7.2 | 7.4 | 5.4 | 2.9 | -1.4 | 1.6- | 4.5 |
| Livestock other than dairy and poultry | 8.4 | 5.2 | en en | 1.7 | 2 | -7.5 | 2.4 |
| Livestock ranches | 1.6 | 1.0 | | .5 | -1.8 | -3.2 | 0 ferred |
| General | 5.8 | 6.3 | 5.0 | 3.5 | 1.4 | -5.9 | 3.4 |
| Miscellaneous | 14.4 | 8.7 | 6.5 | 4.7 | 3.1 | -10.6 | 2.2 |
| Vegetable | 0.8 | 7.2 | 4.5 | 4.7 | 9. | -4.5 | 6.2 |
| Fruit and nut | 3.6 | 2.5 | 2.4 | ಎ | -2.1 | -10.0 | 2. |
| | | | | | | | |

creased with the farm size, as was the case with other farm types. Except for tobacco farms, one-fourth or more of the farms in each type of farm category had gross sales in excess of \$20,000. All except poultry, and fruit and nut farms received returns as large or above the overall composite average of 3.3 percent (table 2). In general, farms with less than \$20,000 gross farm income earned less than the composite average for each farm type.

Differences in rates of return among farm types for 1970 may have resulted from several factors, including the shortrun effects of different weather and price situations. The average dollar value of assets, debts, and net farm income, and resulting financial ratios, varied substantially by farm commodity type within the same economic size class (table 3). Assets per farm with a given sales level were generally much higher where livestock was a major component of farm sales. Land and other asset requirements were high in relation to livestock receipts.

Financial ratios for each farm type varied in much the same way by farm sizes. Generally, debt to asset value ratios were consistently higher as farm size increased. The ratio of total assets utilized per dollar of gross farm income and net income also declined as farm size increased, indicating less capital required per dollar of income.

Debt loan and likely debt repayment capacity varied among farm types. For instance, the ratio of pet farm income to total debt was generally highest for tobacco farms and lowest for livestock ranches.

The smaller farms—those with less than \$5,000 gross farm sales—generally had relative low ratios of net income to debt for each type of farm.

Because estimates for each economic class are composite averages, not all farms would have positive or negative returns as represented by the average. Although estimates of variances in equity returns were not determined because of data limitations, a significant difference probably existed between economic class groups. A study by Duvick and Uhl (2) found significant differences in average income levels and variation in parity returns within economic classes on Michigan farms during 1965 and 1966. Their study showed that although the average income of the Class I farms was above or near parity income, only about 50 percent of these farms yielded farm income above parity levels. They also found that the proportion of farms within each class that achieved net income above parity levels increased as size class increased. This suggests that, although both positive and negative returns to equity exist within each economic class, the greater proportion of farms with above average earnings were the larger farms.

FACTORS AFFECTING DIFFERENCES IN RETURNS

Large Farms

Several factors appeared important in explaining why farm returns to equity are more favorable on larger size units.

| | O O | | Economic | class 1/ | | | Commence of the commence of th |
|---|----------------------|-----------------------|------------------------|------------------------|------------------------|-----------------------|--|
| Type of farm | 1a \$100,000 | :\$40,000 - | \$20,000 \$39,999 | : \$10,0 | .\$5,000 - | \$2,500 ,- \$4,999 | Total, I - V |
| All Farms 2/ Number of farms Percent distribution farm numbers Percent returns to equity capital | 55,009 3.1 6.8 | 177,991 | 343,023 19.1 4.4 | 390,026 21.6 2.8 | 397,027 22.1 0.2 | 435,030 24.2 - 6.5 - | 1,798,106 100.0 3.3 |
| Cash Grain Number of farms Percent distribution farm numbers Percent returns to equity capital | 4,346 | 30,436 8.0 6.7 | 74,093 19.4 5.6 | 94,387 24.7 3.8 | 91,317 23.9 | 87,006 22.8 5.5 | 381,585 100.0 4.0 |
| Tobacco Number of farms Percent distribution farm numbers Percent returns to equity capital | 275 | 1,958 2.1 12.2 | 7,547 8.0 | 16,771 17.9 8.1 | 30,174 32.2 2.7 | 36,978 39.5 | 93,703 100.0 4.2 |
| Number of farms Percent distribution farm numbers Percent returns to equity capital | 1,210 | 3,560 8.4 7.1 | 5,831 13.7 6.7 | 7,410 17.5 6.6 | 8,735 20.6 5.6 | 15,661 | 42,407 100.0 6.6 |
| Other Field Crops Number of farms Percent distribution farm numbers Percent returns to equity capital | 2,311 7.2 10.1 | 5,162 16.0 6.8 | 6,860 21.3 4.4 | 6,240 19.4 3.5 | 5,955 18.5 1.9 | 5,655 17.6 -6.5 | 32,183 100.0 6.5 |
| Poultry Number of farms Percent distribution farm numbers Percent returns to equity capital | 9,021 15.0 | 19,401 32.2 7.6 | 16,122 26.8 -2.0 | 7,410 12.3 -5.7 | 4,367 7.2 -5.2 | 3,915 6.5 -10.6 | 60,2.16 106 0 8.4 |
| Dairy Number of farms Percent distribution farm numbers Percent returns to equity capital | 5,281 | 31,147 | 85,076 31,8 5,4 | 78,005 29,2 2.9 | 46,056 | 21,752 | 267,311 |

Table 2-- Type of farms: Number of farms, distribution of farm numbers, and average rate of return to equity, United States, 1970 (continued)

| | down to control the control to the c | A designation of the section of the | Economic | class 1/ | | e esta a demonstrator esta esta esta esta esta esta esta esta | A TABLES HER WAS LIKE TO WHICH THE THE THE THE THE THE THE THE THE TH |
|--|--|--|-----------------------|--|--|---|---|
| Type of farm | Ia \$100,000 | \$40,000 - \$100,000 | \$20,000 \$39,999 | | VI - \$5,000 - \$9,999 | \$2,500, - \$4,999 | Total I - V |
| Livestock Other Than Poultry & | | | | | | | |
| Number of farms Percent distribution farm numbers Percent returns to equity capital | 18,099 3.1. 8.4 | 58,025 9.8 5.2 | 99,820 16.9 3.3 | 117,789 | 133,402 22.6 - 0.2 | 164,005 27.7 - 7.5 | 591,141 100.0 2.4 |
| Livestock Ranches Number of farms Percent distribution farm numbers Percent returns to equity capital | 4,126 4,9 1.6 | 7,120 8.6 1.0 | 10,977 13.2 0.1 | 14,041 16.9 - 0.5 | 20,248 24,4 - 1.8 | 26,537 32.0 - 3.2 | 83,049 100.0 0.1 |
| General Number of farms Percent distribution farm numbers Percent returns to equity capital | 2,695 2.1 5.8 | 9,256 7.0 6.3 | 20,238 15.4 5.0 | 28,862 22.0 3.5 | 33,350 25.4 1.4 | 36,978 28.1 - 5.9 | 131,379 100.0 3.4 |
| Miscellaneous Number of farms Percent distribution farm numbers 6.3 Percent returns to equity capital 14.4 | 2,420 6.3 14.4 | 3,382 8.8 8.7 | 4,459 11.6 6.5 | 5,070 13.3 4.7 | 5,955 15.6 3.1 | 16,966 44.4 -10.6 | 38,252 100.0 2.2 |
| Vegetables Number of farms Percent distribution farm numbers Percent returns to equity capital | 2,255 10.9 8.0 | 2,670 12.9 7.2 | 3,087 14.9 4.5 | 3,510 | 4,367 21.1 0.6 | 4,785 23.2 - 4.5 | 20,674 100.0 6.2 |
| Fruit and Nut Number of farms Percent distribution farm numbers Percent returns to equity capital | 2,970 5,3 3.6 | 5,874 10,5 2.5 | 8,919 15.9 2.4 | 10,531 | 13,101 23.3 - 2.1 | 14,791 26.3 -10.0 | 56,186 100.0 1.2 |
| | Company of the Compan | COLOR OF THE PROPERTY OF THE P | | of the contract of the relations of the contract of the contra | Contribution of the Company of the C | | |

^{1/} Economic class based on value of gross farm sales. 2/ See appendix for definition of farm types.

| Item | Ta \$100,000+2 | Tb : \$40,000 : \$100,000 : | 11 \$20,000 -: \$39,999 | 1111 : \$10,000 -: \$19,999 : | TV 25 000 - \$ | V \$2,500 \$4,999 | Totat I - V |
|--|---------------------------------|---------------------------------|--|--|---------------------------------|----------------------------------|---------------------------------|
| Production assets 2/ Production liabilities 3/ Equity (net worth) | 726,745 179,671 547,074 | 263,801 55,437 208,364 | ALL FARM Dollars p 159,987 28,360 131,627 | TYPES 5/ er farm 102,918 16,627 86,290 | 64,709 8,799 55,909 | 44,684 5,956 38,727 | 126,289 23,385 102,904 |
| Net farm returns to equity $\frac{4}{4}$ | 37,131 | 11,930 | 5,747 | 2,425 | 89 | -2,522 | 3,348 |
| Ratios Net returns to equity Total debt to asset values Real Estate debt to L & B values Non R.E. debt to non R.E. asset | 6.79 24.72 16.75 46.40 | 5.73 21.01 16.24 33.44 | Percent 4.37 17.73 14.32 26.47 | 2.81 16.16 13.66 22.73 | 0.16 31.60 12.07 17.73 | -6.51 13.33 12.57 15.46 | 3.25 18.52 14.62 28.84 |
| Net farm income to total debt | 30.24 | 35.43 | 39.96 | 38.16 | 38.53 | 9.33 | 34.33 |
| Debt to equity Total assets to total farm income Total assets to net farm income | 0.33 2.23 13.38 | 0.27 3.85 13.43 | Dollars | [mlm] | 0.19 7.03 19.09 | 0.15 9.45 80.43 | 0.23 4.20 15.73 |
| Production assets 2/ Production liabilities 3/ Equity (net worth) | 0,1 | 391,805 59,133 332,671 | Dollars Pr 215,249 30,152 185,097 | S-c1 | 78,311 | 47,324 5,158 42,166 | 147,373 20,433 126,940 |
| Net farm returns to equity $4/$ | E) | 22,298 | 10,380 | 4,428 | 717 | -2,296 | 5,061 |
| Ratios Net feturns to equity Total debt to asset values Real Estate debt to L & B values Non R.E. debt to non R.E. asset | 6.05 16.32 13.29 27.40 | 6.70 15.09 11.52 27.30 | Percent 5.61 14.01 10.30 29.08 | 3.81 12.86 10.24 21.49 | 0.61 13.42 11.92 18.39 | -5.45 10.90 9.09 16.62 | 3.99 13.86 10.90 24.34 |
| Net farm income to total debt | | 53.09 | 55.22 | 51.43 | 43.69 | 29.30 | 49.87 |
| Debt to equity Total assets to total farm income Total assets to net farm income | 0.19 4.93 14.28 | 0.18 5.40 12.48 | Dollars 0.16 5.91 12.93 | 6.78 15.11 | 0.16 7.50 17.05 | 8 5.8 31.37 | 0.17 6.17 14,46 |

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| Item | \$100,000+: | \$40,000 - | \$20,000 \$39,999 | : \$10,000- : \$19,999 | \$5,000 - | \$2,5000 - | ^ - I |
| | | | TOBACCO | FARMS | | | Commenced Color Co |
| Production secote 2/ | 634,680 | 211,811 | Dollars 108,250 | per farm 58,908 | ,27 | 24,669 | 46,644 |
| Production liabilities 3/ | : 161,570 | 34,10 | 37 | 8,308 | 3,45 | 00 | 5,847 |
| | 473,109 | 177,709 | 92,872 | 20,600 | 00 | 22,584 | 40,797 |
| Net farm returns to equity $4/$ | 102,360 | 21,591 | 8,740 | 4,073 | 865 | -1,912 | 1,708 |
| | | | Per | Percent | | | |
| katios Net returns to equtiv | 21.64 | | 4. | 8.0 | . 7 | 8.4 | 4 |
| Total debt to asset values | 25.46 | 16.10 | 14.21 | \vdash | 62.6 | 4. | 12.54 |
| | 20.94 | 9.02 | 00 | 6 | 7 | 5 | 00 |
| Non R.E. debt to non R.E. asset | 34.62 | 35.85 | 29.02 | \circ | 15.40 | . 3 | 22.95 |
| Net farm income to total debt | 81.43 | 86.50 | 89.80 | 93.91 | 130.49 | 95.25 | 98.27 |
| | | | Doll | lars | a sed one state over the state of the state over the state | | |
| Debt to equity | 0.34 | 0.19 | 0.17 | 0.16 | - | | 0.14 |
| assets | 1.82 | \sim | 4. | 9 | | 5.38 | |
| Total assets to net farm income | 4.82 | 7.18 | 7.84 | | 00 | | |
| | | | COTTON | per farm | | | |
| Production assets 2/ Production lightlifies 3/ | 1,262,036 | 425,201 | 9 | 136,51 | 73,210 | 42 | 45 |
| | 1,025,671 | 373,439 | 7,53 | 121,666 | 66,614 | 30,279 | 135,313 |
| Net farm returns to equity $4/$ | 88,513 | 26,429 | 13,917 | 8,033 | 3,737 | 125 | 8,877 |
| Ratios | *** (** (*) (*) (** (*) (*) (*) (*) (*) | 20 USD also that the rese that the first LCT than even | Per | cent | # # # # # # # # # # # # # # # # # # # | | ## ## ## ## ## ### ### ### ### ### ### |
| Net returns to equity | 8.63 | 0 ° | 0 | 6.6 | 5.61 | 4. | |
| set valu | 18.73 | 12.17 | | 00 | 9.01 | 9.1 | 5 |
| Real Estate debt to L & B values | 14.03 | 9.28 | 9.91 | 5.0 | 6.04 | 17.92 | |
| Non R.E. debt to non R.E. asset | 40.61 | 22.70 | 0 | 31.11 | 18.65 | 2.0 | 00 |
| Net-farm income to total debt | 44.32 | | | 74 | 94.55 | 27.01 | \$8.91 |
| | 0,23 | 1 0 | 0.12 | lars | 0.10 | p | 0.16 |
| Total assets to total tarm income Total assets to net farm income | 3.72 | 4.24 | 4.91 | 5.38 | 5.47 | 6.64 | 4.62 |
| | | | | | | | |

| • 4 | | The second secon | | STA OTHOROS | 33 T/ | reading the second second second second second second second | |
|--|------------------|--|-----------------------|-----------------------|--------------------------|--|----------------|
| Item | la \$100,000+ | Tb \$ 40,000- \$100,000 | \$20,000- \$39,999 | \$10,000- \$19,999 | VI \$5,000 \$9,999 | \$2,500 \$4,999 | Total I - V |
| | | | 0 | R FIELD | CROPS | | |
| Production assets 2/ | 855,396 | 246,727 | ,694 | 78,945 | 45,392 | 31,808 | 160,283 |
| | 632,891 | 000 | 33 | 050 | a a | 23 | 2 |
| Net farm returns to equity $4/$: | 63,327 | 13,329 | 5,040 | 2,297 Dercent | 743 | -1,377 | 8,083 |
| Ratios : | 10.01 | 6.84 | 4. | 3.45 | | - 6.45 | 9 |
| Total debt to asset values | 26.01 | 0. | 9.4 | 00 | 5.6 | C | 73 |
| Real estate debt to L&B values . Non R.E. debt to non R.E. asset | 16.42 | 16.84 | 15.16 | 13.66 | 10.88 | 36.09 | 16.44 |
| Net farm income to total debt : | 42.20 | 43.95 | 39.82 | 42.19 - Dollars- | 55.74 | 15.19 | 41.34 |
| Debt to equity Total assets to total farm | 0.35 | 0.27 | 0.24 | 0.23 | 0.19 | 0.49 | 0.29 |
| income | 2.26 | 3.29 | | 4.31 | 00 | 6.21 | 3.04 |
| Total assets to net farm income: | 9.11 | 10.83 | 12.94 | 12.57 OULTRY | 11.43 | 20.01 | 10.72 |
| | 707 FCC | L | | rars per r | C | 1 7 1 | L L |
| Production assets 2/ Droduction liabilities 3/ | 82 121 | ON | 14 790 | 14,42/ | 5 879 | 5,507 | 26.232 |
| | 142,385 | 62,119 | 36,834 | , 1 | 32,043 | 200 | 9,02 |
| Net farm returns to equity $4/$ | 27,664 | 4,714 | 732 | -1,785 - Percent- | -1,666 | -2,744 | 4,946 |
| Ratios | 19, 43 | 7.59 | 1 99 | 5. 7 | . 2 | 0.6 | Ν, |
| Total debt to asset values | 36.58 | 27.42 | 9 . 6 | 00. | n. | 7.5 | |
| Real estate debt to L&B values : Non R.E. debt to non R.E. asset; | 36.22 | 30.67 | 26.25 | 0 0 | Livi | 0 5 | 500 |
| Net farm income to total debt : | 47.40 | 40.98 | 19,93 | 10.07 - Dollars- | 8.1 | . 14,53 | 37.58 |
| Debt to equity | 0.58 | 0.38 | 0.40 | 0.43 | 0.18 | 0.21 | 0.44 |
| ne | 0.83 | 1.27 | (corn) | W (| <77 ° | F (| ~ |
| Total assets to net farm income: | 5.77 | 8 90 | 5 | | 53 | -39.18 | 9. |

| | ≡ 0 | | Economi | mic class | 1/ | | |
|-----------------------------------|-----------|------------|--------------|-----------------|------------|-----------|-------------|
| | C R | qI . | | [men] | 0 7 | | |
| Item | * 600 | \$40,000 - | . \$20,000 - | \$10,000 | \$5,000 | \$2,500 - | > |
| | | | Do | per | | | |
| Production assets 2/ | : 507,805 | 191,330 | 2,39 | 68,05 | 42,606 | .30 | 7,68 |
| Production liabilities 3/ | 146,079 | 50,78 | 27,6 | 2,3 | - | 3,388 | 22,495 |
| Equity (net worth) | 36,726 | | 4,78 | 5,66 | | 66, | 5,19 |
| Net farm returns to equity $4/$ | 25,961 | 10,360 | 4,585 | 85 1,625 | 497 | -2,366 | 3,375 |
| Ratios Net returns to equity | 7.18 | 7.3 | 5 | 2 | - | -9.1 | 4.4 |
| Total debt to asset values | 27.88 | 26.54 | 4.5 | 00 | 2 | 1.5 | 3.0 |
| Real estate debt to L&B values | 19.46 | 0. | 22.05 | 15.49 | 0 | | 19.38 |
| Non R.E. debt to non R.E. asset | 48.18 | 34.79 | 0.0 | CI | 00 | 3.1 | 9.2 |
| Net farm income to total debt | 29.62 | 37.03 | 39.00 | 48.01 | 57.09 | 36.80 | 39.51 |
| | 0.40 | 0.36 | 0.33 | 0.22 | 0.16 | 0.13 | 0.30 |
| Total assets to total farm income | 2.27 | 0. | 3.68 | 4.15 | 6. | | 3.49 |
| Total assets to net farm income | 11.74 | | 10.44 | 11.44 | 12.69 | 23.57 | 10.99 |
| | | | - | Inain or far | OULIKI AND | DAIKI | |
| \ | 563,777 | 9 | 6,068 | 98,37 | 61,71 | ,86 | S |
| Production liability 3/ | 184,018 | 60,09 | 29,45 | ,01 | 0 | , 3 | |
| Equity (net worth) | 379,758 | 178,996 | 126,609 | 80,361 | , 31 | 48 | 1 |
| Net farm returns to equity $4/$ | 31,889 | 9,237 | 4,155 | 1,351 | - 127 | -2,580 | 2,109 |
| Ratios | 8.40 | L/ | M | 1 | | 7 4 | A |
| Total debt to asset values | 32.64 | | 00 | 2 50 | | 7.6 | 1.6 |
| Real estate debt to L&B values | : 22.58 | 19.18 | 15.94 | 16.58 | 14.37 | 18.67 | 17.74 |
| Non R.E. debt to non R.E. asset | . 47.84 | 7.4 | 4.9 | 2.2 | _ | 5.3 | 9.4 |
| Net farm income to total debt | 24.83 | 2. | 0.90 | 27.4 | 7.0 | 33 | 5,4 |
| Joht to equity | | 0.34 | 0.23 | 1ars | 0.18 | 0.21 | 0.28 |
| Total assets to total farm income | 121 | 3.5 | 4.1 | 5 | C « | 01 | 3.7 |
| Total assets to net farm income | 16.54 | 14.59 | | U | 170 -77 | 10/00 | TG. TG |

| | Amount of the control | | Economic | C1388 1/ | om (Seve New York) | A SOCIAL PROPERTY OF THE PROPE | |
|---|--|--|--|----------------------|---|--|----------------|
| | 6 | | | | | | |
| Item | 000,000 | \$40,000 | 0000 | \$10,000 \$10,000 | - 45,000 | ** \$2,500 \$4,000 | 1 |
| A CANADA MANAGAMBAN NA N | ************************************** | The section of the se | | STOCK | | | |
| Production assets 2/ Production Habilities 3/ | 1,766,083 | 641,937 | 345,719 | 208,539 | 5,14 | 82,939 | ,74 |
| | 1,410,137 | 541,185 | 302,457 | ,25 | 10,240 | 4,952 | 40,732 |
| Net farm returns to equity $\frac{4}{4}$ | 23,168 | 5,239 | 340 | -00- | C3 | -2,462 | 21 |
| الله و الله الله الله الله الله الله الل | | | 200 mile made (22) admi (200 (200 (200 (200 (200 (200 (200 (20 | -Percent | 00 00 00 00 00 00 00 00 00 00 00 00 00 | | |
| Net returns to equity | 1,64 | 0.97 | | 0 | 00 | -3.16 | |
| lotal debt to asset values | 20.15 | 15.69 | i, | N | | 5.97 | 4.5 |
| estate debt to non R | 40°21 | 11.84 | 10.12 | 11.6 | 9. | 5.7 | 10.42 |
| Note were of Moll Note, asset | CC · / + | 20.5/ | 0. | ∞ | 14.54 | 7.03 | 9.5 |
| Net farm income to total debt | 10.80 | 11.81 | 11.53 | 9.00 | 13.42 | -13.73 | 10.12 |
| Debt to equity Total assets to total farm income | 0.25 | | 0.1 | | 0 | 0.0 | 0.1 |
| 200000000000000000000000000000000000000 | 20 7 A | 000 | -m) (| 13.59 | 15.64 | 19,55 | - |
| | | J. | 67.60 | GENERAL | quand | 2.0 | 0 |
| | | | Dol | lars per tarm | | | |
| Production assets 2/ | 1,139,681 | 324,674 | 186,547 | 1,12 | 68,240 | Oh, | ೦ |
| | 566,262 | rent P | 32,75 | 19,962 | 10,308 | LO | 23 |
| Equator (Not Cit) | 7971/05 | 5 | 3,79 | 91,1 | 57,932 | 0. | 0 |
| Net farm returns to equity $4/$ | 52,283 | 15,995 | 7,606 | 3,182 Percent | 0 1 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 | 2 483 | 5,577 |
| Ratics Net returns to equity | 37 3 | 7 | C | 6 | | | |
| Total debt to asset values | 20.39 | 21.05 | 4.30 | 1 6 | 7 1 | 0, 1 | 30 |
| | 15.20 | 1 9 | , L | · 11 | 2 1 | 1.3 | 0.0 |
| Non R.E. debt to non R.E. assets | 43.82 | 30.00 | 23.27 | 25.68 | 20.48 | 10,00 | 14°57 |
| | ø g | | | | | | -! -: -: |
| Net farm income to total debt | 30.68 | 33.60 | 40.25 | 34.13 | 35.05 | 17.48 | 33.76 |
| co equit | 0.26 | | .2 | 0.2 | - | - | 5 |
| Total assets to not farm income | | 4.40 | ر د د | | 7.1 | 77.0 | 5.32 |
| |) · · · | 0 | 14.14 | 3 | 18.46 | LĄ. | m |

| | | The state of the s | Econ | | | | The second second second |
|---|--------------------------|--|------------------------|------------------------|------------------------------|--|---|
| Item | 1a : 1a : : \$100,000 +: | \$40,000 - \$100,000 | \$20,000 - \$39,999 | \$10,000 - \$10,999 | 45,000 - \$9,999 | \$2,500 - \$4,999 | I v |
| | | | MISC Doll | ELLANE ars pe | | Committee of the American Committee of the Committee of | de de la companya de la casa que de la casa |
| | : 392,955 | 2,81 | 1,419 | 79,02 | 59, | ,46 | 6% |
| Production liabilities 5/ Equity (net worth) | : 136,982 : 255,972 | 51,145 121,671 | 15,982 | 11,305 67,715 | 7,981 | 8,352 | 19,728 |
| Net farm returns to equity 4/ | 36,898 | 10,522 | 6,190 | 3,172 | 1,603 | 47 | , 78 |
| Ratios Net returns to equity | 14.42 | | 6,49 | 4.68 | · Pro- | | - |
| Total debt to asset Walues Real estate debt to L&B values | 34.86 | 20.38 | | 4. | 13.49 | 12. | 19.37 |
| Non R.E. debt to non R.E. assets | : 117.18 | | 10 | . 00 | | 16.20 | 20 |
| Net farm income to total debt | . 46.22 | 61.68 | 72.18 | 55.53 | 44.88 | -55.94 | 32.27 |
| Debt to equity | 0.54 | . 2 | Ξ. | 0.17 | 0.16 | 0.14 | 0.24 |
| Total assets to total farm income | . 6.21 | 2.33 | 3.52 | 14.73 | 8.9 | 4.6 | 5 |
| iorai assers | | , | 2 | 2.3 | ņ | -14.8/ | 10.00 |
| 12 | | | | | | | |
| Production assets 2/ | : 947,948 : 157 785 | S V | 138,511 | 51 | ,34 | ,94 | 7,9 |
| | : 790,162 | 000 | 0,40 | 9 9 | 47,823 | 2,591 33,349 | 28,55/ |
| Net returns to equity $\frac{4}{}$ | 63,311 | 14,744 | 5,385 | 3,112 | 296 | -1,499 | 9,858 |
| Ratios Not notime to conity | 8.01 | | 4 | | 4 | ~ | - |
| Total debt to asset values | \$6.64 | 9 | 2 | 3 | | p . | 1 |
| Real estate debt to LGB values | 50.64 | 11.91 | 12.53 | 13.66 | 4.03 | 3.49 | 10.15 |
| | | | | | | | • |
| Net farm income to total debt | . 59.60 | 55.94 | 57.74 | 63.78 | 113.61 | 54.70 | 60.33 |
| Debt to equity | 0.20 | .2 | | | 0.07 | 0. | - |
| Total assets to total farm income | 10.08 | 3.27 | 4.00 | 4.26 | ເນີດ ເກືອນ ເກືອນ ເກືອນ | 7.44 | 2.70 |
| | | |) | 4 | 1 | 3 | D . T |

Average per farm assets, debts, income, and financial ratios, U.S., 1976 (Continued) Table 3-Type of farms:

1

| | 2 0 | | | 9 4 11 9 4 11 | 14 653 | | |
|---|---|------------------------------|------------------------------|----------------------------|----------------------------|--|------------------------------|
| Item | Ta : | \$ 40,000- \$100,000 | \$20,000- \$39,999 | : \$10,000- \$19,999 | \$5,000- \$5,099 | \$2,500- \$4,999 | Total |
| | | | | FRUIT AND N | NUTS | en en fort de l'Albert de l'Al | |
| | | | Q | Dollars per | farm | | |
| Production assets $\frac{2}{2}$ Production liabilities $\frac{5}{2}$ Equity (net worth) | 1,158,249 228,750 929,499 | 270,480 73,841 196,639 | 148,529 28,156 120,372 | 97,121 26,696 70,424 | 62,508 12,286 49,922 | 43,820 7,234 41,585 | 158,711 34,124 124,587 |
| Net farm returns to equity $4/$ | 33,852 | 4,978 | 2,885 | 580 | -1,044 | -4,157 | ,53 |
| Ratios | | | 1 | J | l | | 6 6 7 |
| Net returns to equity | 3.64 | 5 | 4. | 0.82 | - 2.09 | -10.00 | |
| Total debt to asset values | : 19.75 | 7.3 | 8.9 | | | 4.0 | 21.50 |
| Real estate debt to L&B values | : 15.34 | 22.33 | 15.34 | 27.32 | 1.2 | | 00 |
| Non R.E. Debt to non R.E. assets | 63.89 | 53 | 7.2 | 0 | | 1.6 | 43.31 |
| Net farm income to total debt | 25.15 | 20.07 | 33.74 | 16.45 | 16.51 | -10.63 | 21.11 |
| | 1 | 1 1 | 1 1 | -Doilars- | 8 8 8 | 1 1 | 8 8 8 |
| Debt to equity | | N. | .2 | 3 | 0 | - | .2 |
| Total assets to total farm income | 3.69 | 3.97 | 4.51 | 5.87 | 7.42 | 12.16 | 4.53 |
| Total assets to net farm income | : 20.13 | .2 | 9 | e feed | 30.08 | 5 | 0. |

Includes such assets as farm land and buildings, machinery and motor vehicles, cattle and calves, hogs and pigs, 1/ Economic value based on value or gross rarm sales.
2/ Includes such assets as farm land and buildings, machinery and motor vehicles, cattle and calves, hogs and paheep, poultry, horses, grains and fibers stores, demand deposits and currency, and equity in farm cooperatives. Economic value based on value of gross farm sales.

Includes income from farm product sales, machine hise, custom work, rereation services, value of home consump-3/ Real estate and nonreal estate secured debt.

4/ Includes income from farm product sales, machine hine, custom work, recreation services, value of home constition, net change in values of farm crops and livestock inventeries, ret earnings to equity in farm croperatives minus a deduction for all production expenses, and the allowance of a charge for operator and family labor and

5/ See appendix for definition of farm types.

First, as farm size increases, the absolute value of utilized assets increases substantially, but assets utilized per dollar of gross and net farm income decline (table 3). For example, for all farms, Class Ia and Ib farms used only about \$13.38 of assets per dollar of net farm income, compared with over \$19.00 for Class IV and smaller farms. This same relation was generally true for each farm type. This improved efficiency of capital is partly due to economies of size that reflect greater specialization, or perhaps more complete utilization of resources (11).

Second, larger farm units have greater assets per dollar of equity capital because operators of these units are able to use more debt capital in acquiring and controlling productive assets. As the farm size increased, debt, as a percent of total asset value, generally increased. This was true for both real estate and nonreal estate secured debt. For example, for all farms, total debt as a percent of total assets increased from nearly 13 percent on the smallest units to nearly 25 percent on the largest units. The ratio of real estate debt to land and building values increased from nearly 13 percent to 17 percent, while the ratio for nonreal estate debt to associated asset values changed from 15 to 46 percent. Total assets per dollar of equity capital averaged \$1.39 on the largest farms and \$1.14 on the smallest farms. Therefore, the ratio of debt to equity was substantially higher on larger units. Class Ia operators used 33 cents of debt for every dollar of equity; this decreased to 15 cents on Class V farms (table 3).

Small Farms

Several factors appear important in explaining how smaller size farms exist or even continue to operate with negative or low returns to equity.

First, negative returns may have existed for 1970, but returns may have been positive in other years because of fluctuating commodity prices or production levels. Thus, an operator might anticipate that favorable earnings in certain years will make up for low earnings or losses in other years. During 1960-75, average returns to all farms were significantly above the 1970 average in 5 of 16 years (17).

Second, many smaller farmers may contemplate expanding to improve their earnings and are willing to temporarily tolerate low returns. Farm sizes have increased steadily over the past several decades, reflecting efforts by many farmers to improve earnings through enlargement. Recent land transfer data indicate that over 50 percent of farmland purchased is added to an existing farm unit (21).

Third, off-farm income is relatively more important on smaller units. $\frac{4}{}$ Income from off-farm work or other off-farm sources contributed 95 percent of the total income on Class VI farms and 92 percent on Class V farms in 1970 (table

^{4/}Off-farm income refers to cash wages, salaries, commissions, and tips from all jobs, operations from nonfarm business or professional practices, income from social security, pensions, retirement pay, veteran's payments, annuities, unemployment insurance, workmen's compensation, old age assistance, net rental of nonfarm property, interest dividends, mineral leases, and recreational services.

4). These additional sources of income appear to be important reasons why operators of smaller farms accept low earnings from farm production.

Fourth, farmland and housing are often considered as a consumption item contributing support to nonfarm activities. Any return from farming is viewed as a supplement to a primary nonfarm occupation.

Fifth, the possibility exists that farm operators may accept less for their equity, labor, or management than they might conceivably earn with them otherwise. Nonmonetary factors may be so important that they offset foregone earnings based on market price alternatives. In addition, prices used in the residual imputation procedure may have overcharged for operators and family labor and management, and thereby understated residual earnings to equity. However, prices used for these inputs probably would have to substantially deviate from those assumed in the analysis to change the basic findings of this study.

Sixth, the potential for capital gains, especially on the land resource, may explain why some smaller farmers tolerate negative returns. These farmers may be willing to accept low earnings to equity in the shortrun if they think capital gains will increase their net worth. For example, the increase in the average price of land for all farm types during 1970 was 3.9 percent, a substantial return (table 5). Although the additional returns were less on smaller units than on larger units, the impact on returns for all sizes was substantial. Returns from capital appreciation on land add nothing to cash earnings until land is sold, but a higher level of net worth can be used as security for real estate loans.

Table 4---All types of farms: Average total farm and off-farm income per farm, 1970

| Economic class category | Gross farm sales | Net farm income 1/ | Off-farm income | fotal | Off-farm income as share of total |
|--|----------------------|--|--------------------|--------|-----------------------------------|
| American designation of the state of the sta | | 5 10 10 10 10 10 10 10 10 10 10 10 10 10 | Dollars - | | Percent |
| Class Ia | \$100,000 and over | 53,357 | 7,617 | 60,974 | 12 |
| Class Ib | 666,66\$ - 000,04 \$ | 19,566 | 3,950 | 23,516 | 1.7 |
| Class II | \$ 20,000 - \$39,999 | 11,278 | 3,358 | 14,636 | 23 |
| Class III | \$ 10,000 - \$19,999 | 6,345 | 4,187 | 10,532 | 40 |
| Class IV | 666.6\$ - 000.5 \$ | 3,262 | 5,448 | 8,710 | 63 |
| Class V | \$ 2,500 - \$4,999 | 563 | 6,183 | 9,746 | 92 |
| Class VI | Less than \$2,500 | 408 | 7,432 | 7,840 | 95 |
| All farms | | 5,001 | 5,874 | 10,875 | 54 |

1/Returns to operator and unpaid family labor, management, and equity capital.

Table 5--All types of farms: Additional rate of return due to land price increase, 1970

| Economic class | Gross farm sales | Rate of return to equity | Additional returns from land appreciation 1/ | Combined rate of return |
|----------------|----------------------|-----------------------------|--|-------------------------|
| | | | Percent | |
| Class Ia | \$100,000 and over | 6.9 | 3.9 | 10.8 |
| Class Ib | \$ 40,000 - \$99,999 | 5.9 | 3.7 | 9.6 |
| Class II | \$ 20,000 - \$39,999 | 4.4 | 3.5 | 7.9 |
| Class III | \$ 10,000 - \$19,999 | 2.9 | 3.4 | 6.3 |
| Class IV | \$ 5,000 - \$ 9,999 | -0°1 | 3,3 | 3.2 |
| Class V | \$ 2,500 - \$ 4,999 | -6.5 | 3.2 | ر. د. |
| Class VI | Less than \$ 2,500 | 1.9- | 3,3 | -3.2 |
| All farms | | 2.1 | 3,5 | 5.0 |
| | | | | |

 $\frac{1}{8}$ Based on an average increase in average land values of 3.9 percent during 1970 (3).

CONCLUSIONS

Disaggregation of the national balance sheet and income accounts by type of farm and by farm size showed returns to equity increasing as economic size classes of farms increased. The average return for all types of U.S. farms with gross farm sales of \$2,500 and above was 3.3 percent in 1970. Rates of return varied substantially among the 12 major farm types, but the relationship between increasing returns to equity and increasing class size was evident. The reality for capital gains, especially on land, plus additional income from off-farm sources, could help explain why small farmers tolerate negative farm returns.

Additional returns to equity because of appreciation on land values increased the U.S. return from 2.1 percent to 5.6 percent in 1970. Additional returns were less on smaller units, but the impact on returns for all sizes was substantial.

Although it is difficult and perhaps risky to draw inferences from one year of benchmark data, several points appeared significant in terms of the future structure of the farm production sector:

- 1. Incentives to increase the size of farms will probably continue to exist, particularly for commercial size farms. Operators with potential for higher equity returns will bid for more land and other resources. Land prices will reflect the higher earnings from these additional units and not necessarily be based on the discounted value of average income flows. Higher returns associated with larger farms will also provide incentives for nonfarm investors to invest in farm production. Large multi-unit corporations are presently more evident among larger farms with over \$100,000 in gross farm sales (12, 13).
- 2. Demand for loan funds will substantially increase with the upward mobility of operators to larger farm units, and the tendency will be for these units to use more debt as a proportion of asset values. The use of debt funds was important for all farm types. Large production units with high capital requirements could also bring more equity financing, particularly if the present financial system is inadequate to meet needs for loan funds. Additional research is needed to explore the relationship between future farm capital requirements and sources of funds by both equity and debt financing.
- 3. The close relationship between farm size and returns to equity suggests the problem inherent in using a composite average for all farms to represent the national farming economy, as farms vary greatly in size, capital structure, and type of production. The high proportion of income from off-farm sources among smaller size classes shows that farming is not a primary source of income for many farmers. For instance, on farms with less than \$5,000 in gross farm sales, small farms have little resemblance to commercial agriculture, and therefore, measures of farm profit from data that include noncommercial farm resources are questionable.

4. The differences in returns to equity and financial structure that exist among sizes and type of farms make it important that data reflect the degree of breakdown necessary to accurately determine financial conditions and resource allocations for various farming operations. This is especially important in situations that involve Government policy. For instance, Government price support programs based on average farm earnings or average costs for all farms will likely overestimate costs or underestimate earnings of larger operations that control a majority of production assets. Government price supports based on composite average farm earnings will result in larger farms benefiting proportionally more than smaller farms. Further consequences will be higher resource prices (primarily land) and a widening in the level of returns to equity between smaller and larger farms.

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[23]

APPENDIX A

Definition of Farm Types

The type-of-farm classification represents a description of the major source of income from farm sales and is based on farm classifications of the U.S. Bureau of the Census for 1970. To be classified as a particular type, a farm must have sales of a particular product or group of products amounting in value to 50 percent or more of the total value of all farm products sold during the year.

The types of farm, together with the products on which type classification is based, are described as follows:

Cash Grain

Corn, sorghums, small grains, soybeans for beans, cowpeas for peas, dry field and seed beans, and peas.

Tobacco

Tobacco.

Cotton

Cotton and cottonseed.

Other Field Crops

Peanuts, potatoes (Irish and sweet), sugarcane for sugar or syrup, sweet sorghums for syrup, broomcorn, popcorn, sugarbeets, mint, hops, sugarbeet seed, and pineapples.

Vegetable

Vegetables.

Fruit and Nut

Berries, other small fruits, tree fruits, grapes, nuts, and coffee.

Poultry

Chickens, chicken eggs, turkeys, and other poultry products.

Dairy

Dairy products (milk, cream, etc.). The criterion of 50 percent of total sales was modified in the case of dairy farms. A farm having value of sales of dairy products amounting to less than 50 percent of the total value of farm products sold classified as a dairy farm, if

- a. dairy products sold accounted for more than 30 percent of the total value of products sold, and
- b. milk cows represented 50 percent or more of total cows, and
- c. the value of dairy products sold, plus the value of cattle and calves sold, amounted to 50 percent or more of the total value of all farm products sold.

Livestock Other Than Dairy and Poultry

Cattle, calves, hogs, sheep, goats, wool, and mohair except for farms in the 17 Western States, Louisiana, Florida, Hawaii, and Alaska that qualified as livestock ranches.

Livestock Ranches

Farms in the 17 Western States, Louisiana, Florida, Hawaii, and Alaska were classified as livestock ranches if the sales of livestock, wool, and mohair represented 50 percent or more of the total value of farm products sold, and if pastureland or grazing land amounted to 100 acres or more and was at least 10 times the acreage of cropland harvested.

General

Field seed crops, hay, grass, and silage. A farm was also classified as general if it had cash income from three or more sources and did not meet the criteria for any other type.

Miscellaneous

Nursery and greenhouse products, forest products, mules, horses, colts, ponies, furbearing animals, bees, honey, goat milk, and farms with no value of farm products sold. Also all institutional farms and Indian reservations.

Distribution Procedures

Distribution of the national balance sheet of the farming sector and farm income accounts was made to farm types for economic class categories with \$2,500 or more in gross farm sales in order to estimate benchmark earnings to equity capital for calendar year 1970. Control values for the farm production sector are shown in appendix tables 1 and 2. Estimates of values for the farm production sector were derived by deducting the household element from the balance sheet (as of Jan. 1, 1970) and farm income accounts (calendar year 1970) (18). Where possible, the distribution of control totals to economic classes was based on the use of first approximations of distributions from average benchmark measures. Benchmark estimates used were primarily from empirical data derived from the 1969 Census of Agriculture and the 1970 Census Survey of Farm Finance (22, 23). The resulting data are believed to be relatively close to a measure of the financial conditions that existed in 1970, which are representative of the structural differences that currently exist.

The U.S. farm and household balance sheet account and the farm production sector account, 50 States, January 1, 1970 Appendix Table 1.

| | National Farm and | Farm Production | ction Sector Accounts 2/ |
|--|--|---------------------|--|
| | House | | Farm 4/ |
| Territor e territoria quanti de la seritoria de la ferencia de la companio del la companio de la companio del la companio de la companio del la companio de la companio de la companio del la comp | Accounts 1/ | All Farms 3/ | \$2.500 Gross Farm Income |
| | Billion | Dollars as as or on | A LA |
| Assets | | | |
| Land and buildings | 0 | 00 | |
| Farmland and buildings | 7.0 | 0 0 | 64.9 |
| Farm housing | 8 | | |
| Household equipment & furnishings | 7.6 |) C |) |
| Machinery & motor vehicles | 2 | | y C |
| varile and calves | 4 | 20.16 |) (r) (r) (r) (r) (r) (r) (r) (r) (r) (r |
| Hogs and pigs | 2.22 | | 0 0 |
| Sheep and lambs | .51 | | |
| Chickens (excluding broilers) | .54 | .54 | |
| brollers | 0 | 91 | |
| Turkeys | 50. | 70 | 07. |
| Horses and ponies | | | 40. |
| Crops stores | 10.92 | 00. | |
| Demand deposits and currency (working) | 300 | 71.7 | |
| Time deposits and U.S. bonds | | 0 | 3.59 |
| Equity in farm cooneratives | | | 0 |
| | 7. | 7.20 | 6.31 |
| Total Assets | \$306.08 | \$256.42 | \$227.08 |
| Liabilities | | | |
| Real estate debt | 20 18 | (| |
| Non real estate debt | 11.10 | 20.3/ | garang B |
| | 77.77 | x | 17.94 |
| | 7.70 | 0 | 0 |
| · Total Liabilities | \$ 53.05 | \$ 45.19 | 50 67 \$ |
| | | | 1 |
| Equity | \$253.03 | \$211.23 | \$185.03 |
| | graditation on one of the control of | | |

Balance Sheet of the Farming Sector, Agr. Inf. Bul. 389, Sept. 1975, U.S. Dept. of Agriculture, The farm production sector excludes the value of farm household dwelling and equipment furnishings, trucks, automobiles, savings accounts, and debts associated with household element. Includes only economic size classes with \$2,500 and greater gross farm sales. Includes all economic size classes. Economic Research Service. 1 12 3/4/3/

farm and household income account end the farm production sector account, 50 States, 1970 The U.S. 63 Appendix Table

| T C C T1 | National Farm and Household Income Accounts 1/ | Sector Accounts 2/ Total All Farms Farms 3/ >\$2,500 Gross | or Accounts 2/ Farms 4/ >\$2,500 Gross Farm Sales |
|---|--|--|---|
| Income Cash receipts from farm marketings | \$50,538.7 | Million Dollars \$\$50,538.7 | \$49,172.0 |
| Custom work, recreation, machine hire value of home consumption and net | 5,/1/.4 | | C.C+4,C |
| change in farm inventory values | 1,299.9 | 1,299.9 | 917.0 |
| Net income from farm co-ops | | 602.1 | 529.0 |
| Total | \$58,575.0 | \$56,158.1 | \$54,063.5 |
| Expenses Production items | 44,572.4 | 41,384.12/ | 39,629.4 |
| Net income to operators, family labor, management, and equity | \$14,002.6 | \$14,774.0 | \$14,434.1 |

Farm Income Statistics, Sta. Bul. 547, U.S. Dept. of Agriculture, Economic Research Service, July 1975. -11

The farm production sector excludes items related to the farm household, such as repairs, deto non-operator landlords. Farm production expenses include livestock and poultry purchased, preciation, taxes, insurance, and interest expenses on farm operator's dwelling and net rent feed, seed, hay, fertilizer, fuel, hired farm labor, contract labor, machine hire and custom work, depreciation, taxes, interest, insurance, repairs, and other expenses related to the farm business. 2/

Includes only economic size classes with \$2,500 and greater gross farm sales, Includes all economic size classes. हिथि

Farm Numbers

Total farm numbers are available from the Statistical Reporting Service (SRS) ($\underline{16}$). The Economic Research Service (ERS) estimates farm numbers by economic class at the national level ($\underline{18}$). Based on these estimates, distribution was made to each farm type according to the relation between farm numbers at the national level as indicated in the 1969 Census of Agriculture.

Balance Sheet Accounts

Value of Land and Buildings

Estimates of the value of land and buildings for all farms are available in the Balance Sheet of the Farming Sector (BSFS). The data, however, reflect estimates of the value of household dwellings. The BSFS value is based on end-of-year data from the 1969 Census of Agriculture.

For this analysis, control values were allocated to economic class and farm type size based on the same relative proportion that existed in the value of land and buildings, as contained in the Farm Finance Survey of 1970. The average value of land and buildings was multiplied by 1970 farm numbers to determine the relative distribution.

The total value of land and buildings in the BSFS was reduced by the value of household dwellings in order to determine the value of real estate associated with farm production. Control values for farm dwellings and farm types were distributed to economic class in the same proportion as the value of gross rental from farm dwellings. Gross rental value estimates were established from the latest benchmark, a 1961 survey of consumer expenditures (20).

Machinery and Motor Vehicles

The estimates for the BSFS value of machinery and motor vehicles were modified to exclude automobiles and trucks used for nonfarm purposes. It was assumed that for farms reporting motor vehicles in the 1969 census, a proportion of their value was associated with nonfarm use. This proportion was estimated to be 6 percent of the value of an automobile and 25 percent of the value of a truck.

Allocation of the U.S. value was made to farm types in the same proportion that existed for the value of equipment and machinery in the 1969 census.

Cattle and Calves

The BSFS estimate for total value of cattle and calves was based on estimates of value from SRS. For the 1970 base year, control values were allocated to economic classes according to the relation found in the 1969 census. Since the value of livestock was not determined in the census by economic classes, the number of livestock reported was multiplied by the average price per head in each region (based on SRS estimates) to determine total value.

Hogs and Pigs

Same procedure as for cattle and calves.

Sheep and Lambs

Same procedures as for cattle and calves.

Chickens (excluding broilers)

Same procedure as for cattle and calves.

Turkeys

Same procedure as for cattle and calves.

Broilers

The BSFS excluded broilers from the assets account, and broiler value estimates were not available from SRS. Therefore, to include broilers in production assets, the 1969 census value of broilers was used as a 1970 control value. This value was allocated to farm types according to the relation of the number of broilers and other meat-type chickens sold, an estimate also available from the 1969 census.

Horses and Ponies

The BSFS excluded horses and ponies from the assets account, and estimates were not available from SRS. To estimate the value of horses and ponies as assets, it was assumed that on January 1, 1970, one work horse was used in conjunction with every 100 cows and heifers. The value of horses and ponies was then derived by multiplying an estimated value per horse by the number of horses for each economic class. The U.S. value for all horses and ponies was determined by totaling the values for economic classes.

Feed Grains and Hay Stored

Control values from the BSFS were adjusted to exclude the value of grains under the Commodity Credit Corporation (CCC) storage. This was necessary since the value of crops under the CCC in a year are counted as cash receipts in the farm income accounts for that year. In addition, because farm inventory values are normally at their peak on January 1, these assets were reduced by one-half to more accurately represent annual average inventory values. Farm control values were allocated to economic class categories, based on the 1969 census.

Food, Fiber, and Oil Crops Stored

Control values from the BSFS were derived by the same method used for feed grains and hay. Farm control values were allocated to economic class categories based on the proportional value of food, fiber, and oil crops sold, as stated in the 1969 census.

Financial Assets

The BSFS includes four categories of financial assets: currency, demand deposits, time deposits, and U.S. savings bonds. It was assumed that three-fourths of the value of demand deposits and currency on hand, as reported in the balance sheet, could be used to represent working capital needs. Time deposits and bonds were considered accumulated savings belonging to the house-hold element, and were excluded in determining production assets. For 1970, adjusted control values at the U.S. level were allocated to farm types by region in relation to the level of cash on hand and in banks, based on the benchmark data from the 1966 Pesticide and General Farm Survey (12).

Net Worth in Farm Cooperatives

The BSFS includes net worth estimates for marketing and supply cooperatives, farmers mutual insurance companies, rural electric cooperatives (telephone and electric), Production Credit Associations (PCA's), and Federal Land Bank Associations (FLB's). Allocation of control values to farm types and economic classes was based on several underlying assumptions. Allocation to economic classes for supply cooperatives was based on the relative value of feed, fertilizer, and petroleum inputs purchased, as determined from the 1969 census. Allocation of control values to farm types was based on the relative importance of each farm type served by the supply cooperative. For marketing cooperatives, allocation to economic classes was based on the relative value of farm products sold, as determined from the 1969 census. Allocation to farm types was based on the relative importance of the volume of marketings contributed by each farm type.

Net worth estimates for farmers mutual insurance companies were based on the relative value of buildings on farms, as indicated in the 1970 Farm Finance Survey. Allocation of farm types was also based on relative building value.

Values for farmers mutual irrigation were based on information in the 1969 census on the relative number of acres irrigated. Allocation of net worth for rural electric cooperatives was based on State data supplied by the Rural Electrification Administration (REA), U.S. Department of Agriculture. Distribution of control values of farm types and economic classes was based on the relative importance of farm numbers.

Values of the net worth in PCA and FLB cooperatives were based on annual summary reports published by these agencies (3). Distribution of control values for the PCA to economic classes was based on the relative amount of nonreal estate debt from the 1970 Farm Finance Survey. Distribution of values for the FLB was based on the relative amount of real estate debt for each economic class from the same source.

Farm Real Estate Debt

Total farm real estate debt was determined by reducing the BSFS estimate of farm debt to exclude debt associated with farm household dwellings. Debt on farm dwellings was assumed in the same proportion of the total debt as the dwelling

value was to total value of land and buildings (app. table 1). To allocate control values to economic classes and farm types, a relative distribution was determined from estimates derived from the 1970 Farm Finance Survey (23).

Nonreal Estate Debt

Total nonreal estate debt was determined by the same procedure as the real estate debt. Estimates are available for nonreal estate debt held by institutional lenders and were used as a basis to allocate total nonreal estate debt. To allocate control values to economic classes and farm types, a relative distribution was determined from estimates of nonreal estate derived from the 1970 Farm Finance Survey.

Income and Expense Accounts

Farm Income

Cash income to the farm production sector includes cash receipts from farm marketings, Government payments, and income from recreational and custom services. Also included are indirect sources of income, such as the value of farm inventories, and net income to farm cooperatives. Farm production estimates of these income elements were estimated as a part of the national farm income accounts, except for net income from farm cooperatives.

Estimates of net earnings of cooperatives were available from the Federal Land Banks, Federal Land Bank Association, and Production Credit Associations (4). Net earnings from marketing and supply cooperatives were estimated from data of the Farmer Cooperative Service (5). Net earnings to the rural electric cooperatives were based on unpublished data supplied by the REA. It was assumed that earnings were six percent of equity for farmers mutual irrigation and farmers mutual insurance companies.

Values of cash receipts, Government payments, and income from farm recreation and custom services were distributed to economic classes and farm types based on the value of these items in the 1969 census. Values of home consumption of farm production were distributed to economic classes based on the relative distributed of farm numbers. Net changes in the value of farm inventory resulted from changes in crops and livestock values. The value of crops and livestock sold, as indicated in the 1969 census, was used as a basis to distribute inventory change values by economic classes. The distribution of net earnings from cooperatives to economic classes was based on the relative net worth values assumed for each cooperative.

Production Expenses

The national farm and household income accounts were adjusted to exclude expenses associated with the farm household and also excluded net rent paid to monoperator landlords. Household items included repairs, depreciation, taxes, interest, and insurance on the operator's dwelling (app. table 2). Allocation of control values to economic class categories and farm types was based on the relative distribution of production expenses from the 1969 census.

Imputed Labor and Management Allowances

Operator and Family Labor

The value of labor contributed by the operator and his family to farm production was based on the number of hours used in farm production times a wage rate for hired workers. Average wage rates paid to hired workers are available from SRS $(\underline{15})$. ERS estimates total hours used by operators and family members in farm production for the United States $(\underline{13})$. The amount of labor contributed in each farm production region was based on the relative contribution of operator and family labor as published in the 1966 Pesticide and General Farm Survey $(\underline{12})$.

The allocation of regional values to economic classes and farm types was based on labor data from the 1969 Census of Agriculture and the 1966 Pesticide and General Farm Survey (12). The average value of hired labor per farm for each economic class is available from the 1969 census. It was assumed that the total value of labor per farm could be derived from the 1969 census data, based on the proportion of total labor contributed by the operator and his family. The difference between the total value of labor required and the value of hired labor was determined by that furnished by the operator and his family. Derived estimates of the value of operator and family members were multiplied by farm numbers in each economic class to determine the relative proportion of the control value allocated to economic classes.

Management Charge Allowances

The input value of management contributed by the operator was based on a percentage of the value of farm sales adjusted to exclude feed and livestock purchases. Management fee allowances ranged from 10 percent of adjusted gross farm sales on farms with \$10,000 and less gross farm income to 5 percent on farms with \$100,000 and above. These estimates of management fees were based on rates charged by a major management service firm.

APPENDIX B

Returns to Equity in Farm Production Assets and Financial Data by Farm Types

RETURN TO EQUITY IN FARM PREDUCTION ASSETS, 1970, CASH GRAIN, U.S. TABLE

| | යන් දැන අතුර අතුර අතුර අතුර අතුර අතුර අතුර අතුර | and while with the winds were winds while while while while while winds will be suffered with the while whil | ECONOMIC | CLASS | | | |
|--|---|--|-----------------------------|-----------------------------|----------------|------------|---------------------------|
| ITEM | 1A \$100,000 | \$40,000 | 1 I \$20,000 \$39,999 | 111 \$10,000 \$19,999 | 1 V \$5.000 | × × 52,500 | TOTAL IA-V COMBINED |
| (中) | 6.J | ALL | ARMS (| SAND DOLLA | †) 8 0 | | 8 |
| NUMBER OF FARMS | 4346 | 30436 | 74093 | 94387 | 91317 | 87006 | 381585 |
| PRODUCTION ASSETS: | | | | | | | |
| LAND & BUILDINGS | 3706 | 22697 | 79817 | 99659 | 9290 | 3124978 | 83971 |
| MACHINES & MCT VEHIC | 704 | 5799 | 438 | 2427 | 566 | 928 | 49808 |
| CATTLE & CALVES | 82115 | 248 | 5 | 115 | 0610 | 07 | 2068 |
| HOGS & PIGS | 0362 | ord (| 86069 | 40645 | 15615 | 1249 | 187841 |
| SHEEP.PUCLIRY.MURSES | 135018 | 1980 4 396 35 | 0 ~ | 281524 | 100100 | 105973 | 1950183 |
| DIMER GRAINS & FIMERS STORED | 3395 | 0209 | 187 | 8123 | 3745 | 1580 | 3893 |
| DEMAND DEPCSITS & CURRENCY | 15473 | 107332 | 1262 | 30 | 132737 | 105247 | 70030 |
| EQUITY IN FARM COOPS | 0 05 | 8.437 | 26 | 4985 | 146010 | 101712 | 1338141 |
| TUTAL ASSETS | 4501462 | 11924986 | 15948493 | 12591849 | 7151141 | 4117552 | 56235445 |
| PRUDUCTION LIABILITIES: | 470149 | 1063223 | 1318034 | 169686 | 654950 | 283907 | 4779858 |
| NON DEAL FOTATE SECURED DERI | 6426 | 73656 | 0 | 3026 | 0640 | 6453 | 3017012 |
| TOTAL LIABILITIES | 734415 | 1799789 | 2234103 | 1619860 | 956358 | 448845 | 7796870 |
| EQUITY | 3767047 | 10125197 | 13714390 | 10971989 | 6191283 | 3668707 | 48438575 |
| INCOME | | | | | | | |
| CASH RECEIPTS | 00 1 | 573 | \$ 3 | 99 | (V) (| 324854 | 7283409 |
| GOVERNMENT PAYMENTS | Ο. | 4 330 | 9 9 | 9640 | 1019 | 474 | 24700 |
| DTHER FARM INCCME TOTAL INCCME | 912422 | 2208458 | 2696538 | 120783 | 952853 | 479874 | 9107019 |
| PRODUCTION EXPENSES | 597121 | 1252964 | 1462946 | 1023683 | 533450 | 348375 | 5218539 |
| NET RETURN IC: FOLITY, ODI, FAMILY E MGT. | 318 | 955534 | 233592 | 833147 | \$19403 | 131499 | 3388476 |
| LESS OPT. & FAMILY LASOR | 0750 | 4.376 | 2 | 575 | 405 | 294609 | 35161 |
| LESS MANAGEMENT FEE | 37835 | 331 | 180473 | 139444 | . 77754 | 36665 | 605297 |
| NET INCOME TO ECUITY | 00 | 7866 | 6915 | 1794 | 0 | -199795 | 0 |
| RATIO (PERCENT) NET RETURNS TO EQUITY | 6.05 | 92.99 | S 6 | 60 00 00 | 9 0 | -5.45 | 9° 99 |

RETURN TO EQUITY IN FARM PRODUCTION ASSETS, 1970, CASH GRAIN, U.S. TABLE 1

| | | | ECONDMIC CLASS | C CLASS | | | |
|--|---|--|----------------|--|----------------------|---------|-------|
| | VI VI | | | | 1 \ | ^ | TOTAL |
| | | 840,000 | \$20.000 | \$10.000 | \$5°C00 | \$2°200 | IA-V |
| | \$10C+000+ | \$100,000 | 839,999 | 819,999 | \$6°6\$ | \$4,099 | |
| · 李子子,安安 · · · · · · · · · · · · · · · · · · | Colo man esto, man enn espa espa espa esta esto anto anno esto espo | mental can est and about the contrate who will be a size | | the state and the same age was the state and the state and | 7 Hard St. (20 Car) | | |
| | | | PER | PFRCENT | | | |
| NET RETURN TO ECUITY | 6 . 05 | 6.70 | 5.61 | 3.81 | 3.61 | -5.45 | 3,99 |
| TOTAL DEBT TO ASSET VALUES | 16,32 | 15,09 | 14.01 | 12.86 | 13.42 | 10.90 | 13,86 |
| REAL ESTATE CEBT TO LEG VALUES | 13,29 | 11.52 | 10.30 | 10.24 | 11.92 | 60.6 | 10.90 |
| NON R.E. DEBT TO NON R.E. ASSET | 27.040 | 27.30 | 29.08 | 21.49 | 18,39 | 16.02 | 24.34 |
| NET FARM INCCME TO TOTAL DEBT | 42.93 | 53.09 | 55.22 | 51.43 | 43.69 | 29.30 | 49.87 |
| | | | DCLI | DOLLARS | | | |
| DEBT TO EQUITY | 0.19 | 0.18 | 0.16 | 0.15 | 0.16 | 0.12 | 0.16 |
| TOTAL ASSETS TO TOTAL FARM INC. | 4.93 | 5.40 | 5.91 | 6.78 | 7.50 | 8.58 | 6.17 |
| TUTAL ASSETS TO NET FARM INCOME | 14,28 | 12048 | 12,93 | 15.11 | 17.05 | 31.31 | 14.46 |

RETURN TO EQUITY IN FARM PRODUCTION ASSETS, 1970, CASH GRAIN, U.S. TABLE 1

| | | | ECONOMIC | C | | | |
|--|--|-----------------------|----------------------|--------------------|---------------------------|--------------------|---------------------------|
| ITEM | 1A \$100,000+ | \$40.000 \$100.000 | \$20.000 \$39,999 | 111 510.000 | 1 V \$5.000 \$9.690 | \$2,500 \$4,999 | TOTAL IA-V COMBINED |
| 电电子设计 化甲基丙基 医甲基甲基甲基甲基甲基甲基甲基甲基甲基甲基甲基甲基甲基甲基甲基甲基甲基甲基甲 | 400 ADA 400 AD | AVERAGE | 5 | PER FARM (DOLLARS) | | | |
| NUMBER OF FARMS | 4346 | 5 | | 94387 | 91317 | 87006 | 381585 |
| PREDUCTION ASSETS: | | | | | | | |
| LAND & BUILDINGS | 813866 | 30.4159 | 172731 | 102341 | 00152 | 35016 | 114888 |
| MACHINES & WOT VEHIC | 105164 | 20674 | 19486 | 17208 | 00240 | 0000 | 620/1 |
| CATTLE & CALVES | 18894 | 2580 | 2000 | 34 OK 4 30 | 170 | 100 | |
| SHEEP POULTRY HORSES | 641 | 0.4 | 155 | 121 | 7.3 | 77 | 1 1 |
| FEED GRAINS & HAY STORED | 31067 | 1444 | 8157 | 4695 | 2430 | 1217 | 21.10 |
| CTHER GRAINS & FIBERS STORED | 7812 | | 1602 | 860 | 410 | 182 | |
| DEMAND DEPUSITS & CURRENCY | 3560 | 352 | 2416 | 1698 | 1453 | 1209 | 1835 |
| ECULTY IN FARM COOPS | 52934 | 934 | 1000 | 2647 | 8651 . | 1109 | 3506 |
| TOTAL ASSETS | . 1035771 | 391805 | 215249 | 133406 | 78311 | 47324 | 147373 |
| PREDUCTION LIABILITIES: | | | | | | | |
| REAL ESTATE SECURED DEBT | 108179 | 34933 | 17788 | 10484 | 7172 | 3263 | 12526 |
| NUN REAL ESTATE SECURED DEBT- | 90809 | 0 | 12363 | 2299 | 3339 | 1895 | 190 |
| TUTAL LIABILITIES | 108986 | 59133 | 30152 | 17101 | 1)511 | 5158 | 20432 |
| F.CO.T.Y | 866785 | 332671 | 185097 | 116244 | 62779 | 42166 | 126940 |
| INCCME | | | | | | | |
| CASH RECEIPTS | 176862 | 6103 | 29523 | 15252 | 7723 | 3733 | gent. |
| GUVERNMENT PAYMENTS | 18310 | 801 | 4947 | 3140 | N. | 1983 | |
| CTHER FARM INCOME | 14772 | L) (1 | 1923 | 1279 | | 698 | 1509 |
| ICIAL INCLME | C+6607 | 007 | 0200 | 0 | n t | 0 | V |
| PRCUUCTION EXPENSES | 137395 | 41167 | 19744 | 10845 | 5841 | 4 304 | 13675 |
| NET RETURN TC: | | | | 1 | 1 | | 4 |
| FOCITY, OPT., FAMILY & MGT. | 72549 | 31394 | 16649 | 8826 | 4592 | 3386 | 3542 |
| THE LANGESTAL CALL | 8705 | 437 | 2435 | 1477 | 85 | 42 6 | 1586 |
| NET INCOME TO EGULTY | 52462 | 2229 | . 10380 | 4428 | 411 | -2256 | 5061 |
| HATIO (PERCENT) | | | | | , | | |
| NET RETURNS TO EQUITY | 6 . 05 | 0.40 | 5.61 | 3.81 | 0.61 | -5,45 | 3° 99 |

METURN TO EQUITY IN FARM PRODUCTION ASSETS, 1970, CASH GHAIN, U.S. TABLE 1

| | 0 0 0 | | ECONOMIC | CLASS | 6 6 0 | \$ \$ \$ | | 1 |
|---|--------------|---------|----------------------|--------------------|--|----------------|--|---|
| & TEM | 8 A 8 600000 | | \$20.000 \$39.999 | 9 | 1V 5.000 5.999 | 00 | E 🕮 | |
| ් දැ. දැ. දැ. යුතු පුරු පුරු සමු සමු සමු සමු සමු සමු සමු සමු සමු සම | | PERCENT | 6 | OF CCMPONENT VALUE | | | 100 and 100 an | 6 |
| NUMBER OF FARMS | 4000 | 7.98 | | 24.74 | 23.93 | 22.80 | 800.00 | |
| PRCDUCT &CN ASSETS: | | | | | | | | |
| LAND & BUILDINGS | 8.07 | 1.0 | 29:19 | 2.0 | 00 | | 0000 | |
| MACHINES & MCT VEHIC | 0 . | 204 | 8.5 | 5 ° 0 | 305 | 6. | 000 | |
| CATTLE & CALVES | D | 19,59 | 30.82 | 0 | 12,56 | 5.75 | 00.00 | |
| HGGS & PIGS | 4 . 23 | 5 . 6 | 6.7 | .0 | 6 | 0 4 | 0000 | |
| SHEEP, POULTHY, HURSES | 6 . 52 | 309 | 7.2 | 9 | | N | 9 | |
| FEED GRAINS & PAY STORED | 6,0 | 2 . 5 | 6.0 | 2.7 | 0 64 | 0 4 | 0000 | |
| OTHER GRAINS & FIBERS STORED | 8.72 | 6.2 | 000 | 0 0 13 | 7006 | 0 0 | 0 0 | |
| DEMAND DEPUSITS & CURRENCY | \$ | 5.3 | 5.5 | 2 . 3 | 0, | 0 | 0 | |
| EGUITY IN FARM COOPS | 17.19 | 1.2 | d. | 8.6 | 000 | 9. | 0.0 | |
| TOTAL ASSETS | 0 | 1 0 2 | 8 . 3 | 203 | 0 | (L) | 100.00 | |
| | | | | | | | | |
| REAL ESTATE SECURED DEGT | 90.64 | 2 . 2 | 27.57 | 0.7 | 0 7 | 5. | 0000 | |
| NON REAL ESTATE SECURED DEBT | 8.76 | 24.41 | 30.36 | 20,89 | 000 C C C C C C C C C C C C C C C C C C | 5007 | 100.00 | |
| TOTAL LIABILITIES | 40 | 3.0 | 9.6 | 0.7 | °°; | 0 7 | 0000 | |
| EGUITY | 7.78 | 20.90 | 28.31 | 22.05 | 12078 | 7.57 | 100.00 | |
| | | | | | | | | |
| CASH RECEIPTS | 10.55 | J. 5 | 0 | 7.6 | 9.63 | 0.4 | 100,001 | |
| GUVERAMENT FAYMENTS | 6.38 | 9 | 29,36 | 23.76 | 58011 | 7.55 | 00000 | |
| DIHER FARM INCOME | 8 8 0 2 5 | 9. | 4 | 0.9 | 13000 | S | 100.00 | |
| TUTAL INCLME | 0 | 4 . 2 | 0 | 0.3 | 1),46 | 5 | 0000 | |
| PRODUCTION EXPENSES | かかのまる | 24.01 | 28.03 | 19.62 | 10.22 | 6.68 | 100.00 | |
| NET ZETURN IC: | | | | | | | | |
| EGUITY, OPT., FAMILY & MGT. | 11.0 | 240 | 107 | 106 | 10 | alle | 000 | |
| LESS OPT. & FAMILY LABOR | 3,60 | 10064 | | 20.40 | 22.50 | 21080 | 100000 | |
| LESS MANAGEMENT FEE | 0 | 210 | 00 | 0 | T. | 9 | 000 | |
| NET INCOME TO EGUITY | 2 % o B O | က က | 00 | 0 = | \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ | 10036 | 0 | |

RETURN ID EQUITY IN FARM PRODUCTION ASSETS, 1970, CASF GMAIN, U.S. TABLE 1

| | | | ECUNCM | CLAS | | | |
|---|--|--|---------|----------------------|--|--|---------------------------------------|
| | ₩ ₩ ₩ ₩ ₩ ₩ ₩ ₩ ₩ ₩ ₩ ₩ ₩ ₩ ₩ ₩ ₩ ₩ ₩ | die ditte date date date date date date date d | | prob dect deed | > +=d | > | TOTAL |
| I VEM | | | 39,99 | \$10,000 | | \$2,500 | COMBINED |
| 에 가르게 하는 것이 있는 것이 되었다. 그 것이 있는 것이 없어요. 그런 것이 있는 것이 없어요. 그런 것이 없 | 20 420 420 420 420 420 420 420 420 420 4 | | 8 9 | | 7 (C) (A) (C) (C) (C) (C) (C) (C) (C) (C) (C) (C | of design with the same and the same of th | 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 |
| NUMBER OF FARMS | 100.00 | 100.00 | z Z | 100.00 100.00 | 103.00 | 100.00 | 100.00 |
| PRODUCTION ASSETS: | | | | | | | |
| LAND & BUILDINGS | 78058 | 77.38 | 86.25 | 16.71 | 75.81 | 75.89 | 77,96 |
| MACHINES & MCT VEHIC | 10.15 | 12.23 | 0. | 12.90 | 13,08 | 0 0 | 11.56 |
| CATTLE & CALVES | 1.82 | 2.12 | 2.49 | 2,55 | • 2 | 1.80 | 2 • 29 |
| HUGS & PIGS | 0.18 | 0 0 0 0 | 4. | 5 | 0.42 | 911 | 0 • 33 |
| SHEEP, POULTRY, HURSES | 0 • 00 | 0 , | 0.07 | 60.0 | | | 0.08 |
| FEED GRAINS & PAY STORED | 3.00 | 3.09 | 3.79 | 3.52 | 3.10 | 2.57 | 3.47 |
| OTHER GRAINS & FIBERS STORED | 0 0 75 | 0.86 | 42.0 | 0.65 | 0.52 | LJ | 69.0 |
| DEMAND DEPOSITS & CURRENCY | 0 .34 | 06.00 | 1.12 | 1.27 | 1.86 | 2.56 | 1.25 |
| ELUITY IN FARM CCOPS | 5.11 | 2.38 | 2.04 | 1.98 | \$0°7 | 2047 | 2 . 38 |
| TOTAL ASSETS | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 |
| | | | | | | | |
| PRODUCTION LIMBILITIES: REAL ESTATE SECURED DEGT | 64.02 | 59.07 | 29.00 | 61.09 | 63.23 | 63.25 | 61.30 |
| NON REAL ESTATE SECURED DEBT | 35 . 58 | 40.93 | 41.00 | 38.91 | 31.77 | 36.75 | 38.70 |
| TOTAL LIAEILITIES | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 |
| EQUITY | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 |
| INCOME | | | | | | | |
| CASH RECEIPTS | 84.24 | 84011 | 81.12 | 77.53 | 10.42 | 67.70 | 79.98 |
| GLVERNMENT PAYMENTS | 8.72 | 11004 | 13.59 | 15.96 | 17.53 | 10.04 | 13.70 |
| OTHER FARM INCOME | 7.04 | 4 . 85 | 5.29 | 6.50 | 3,45 | 12.66 | 6.32 |
| TOTAL INCCME | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 |
| PRUDUCTION EXFENSES | 100.00 | 100.00 | 100.00 | 100.00 | 103.00 | 100.00 | 100.00 |
| NET RETURN TC: | | | | | | | |
| EQUITY, OPT., FAMILY & MGT. | 100000 | 0 0 | 0 | 100.00 | 0 | 100.00 | 100.00 |
| LESS OPT . & FAMILY LABOR | 15009 | 15.04 | 23 0 02 | 33.10 | 72.50 | 224.04 | ~ |
| LESS MANAGEMENT FEE | 12.00 | 0 | 14.63 | 16.74 | 5 | 27.40 | 505 |
| NET INCOME TO EGUITY | 72.31 | 0 . 1 | 62,35 | 50.16 | 3.96 | -151.94 | 49.67 |

RETURN TO EQUITY IN FARM PREDUCTION ASSETS, 1970, TOBACCO,U.S. TAULE 2

| | | | ECONOMIC | CLASS | | | |
|------------------------------|---|----------|----------------------|-------------------|---|--|---|
| | 1 A 1 S 1 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 | 000.0018 | \$20,000 \$39,999 | 111 | V 8 8 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 | 00000000000000000000000000000000000000 | TOTAL IA-V COMBINED |
| | | ALL F | FARMS (THOU | (THOUSAND DOLLARS | RS.) | | |
| NUMBER OF FARMS | 275 | 8561 | 7547 | 16771 | 30174 | 36978 | 93703 |
| FRODUCTION ASSETS: | | | | | | | |
| LAND & BUILDINGS | 116928 | 305304 | 892508 | 727394 | 771204 | 642004 | 3158452 |
| MACHINES & WET VEHIC | 16560 | 65854 | 113004 | 134940 | 165427 | 140650 | 615074 |
| CATTLE & CALVES | 4322 | 10978 | 25093 | 33645 | 33549 | 37751 | 033 |
| HUGS & PIGS | 645 | 2319 | 55544 | 7173 | 2903 | 3.508 | 25932 |
| SHEEP, POUL TRY, HORSES | 11 | 353 | 649 | 826 | 873 | 057 | 3369 |
| FEED GRAINS & FAY STORED | 600 | 3688 | 1290 | 7398 | 5038 | 2442 | 26756 |
| CIMER GRAINS & FIBERS STORED | \$200 | 6705 | 12798 | 14811 | 12009 | 0869 | 26615 |
| DEMAND DEPCSITS & CURRENCY | 1719 | 6202 | 17586 | 27272 | 42522 | 45693 | 141297 |
| EDUITY IN FARM CUOPS | 29552 | 28981 | 36092 | 34508 | 32174 | 29192 | 1 |
| TOTAL ASSETS | 124537 | 414726 | 816964 | 786786 | 1064359 | 912226 | 4370769 |
| | | | | | | | |
| PRODUCTION LIABILITIES: | 78450 | 27545 | 1000 | 71537 | 51127 | 36052 | 269059 |
| MON DEAL FATATE SECURED DEBT | 19985 | 39225 | 65143 | 67797 | 1 0 | 41037 | 278273 |
| | 44432 | | 116054 | 139334 | 104253 | 17089 | 547932 |
| | 1 | 1 | | (| (| | fr (1) (2) (3) (4) (4) (4) (4) (4) (4) (4) (4) (4) (4 |
| EGUITY | 130105 | 34/900 | 01600/ | 000000 | 0011004 | 101000 | 1507365 |
| | | | | | | | |
| CASH RECEIPTS | 85405 | 112580 | 214657 | 244918 | \$28822 | 141034 | 8024518 |
| GUVERNMENT FAYMENTS | 2067 | 5771 | 8748 | 8778 | 8752 | 7270 | |
| OTHER FARM INCOME | 8422 | - | 15162 | 16344 | | 21286 | 9307 |
| TOTAL INCENE | 95834 | 127304 | 234507 | 272040 | 250125 | 165290 | 1159580 |
| PRUDUCTION EXPENSES | 59712 | 60969 | 134352 | 141198 | 120084 | 96166 | 621121 |
| NET RETURN TC: | | | | | | | |
| EGUITY, OPT., FAMILY & MGT. | 30182 | 57755 | 104215 | 130842 | 136041 | 73424 | 538459 |
| LESS OPT. E FAMILY LABOR | 3880 | 7850 | 19584 | 39213 | 14083 | 125143 | 282363 |
| LESS MANAGENENT FEE | 4153 | 7623 | 18669 | 24310 | 7 72 57 | 000 | 80096 |
| NET INCOME IC EQUITY | 20169 | 42276 | 65962 | 68313 | 26113 | -70725 | 16008g |
| | | | | | | | |
| MAILD (PERCENI) | 21064 | 12015 | 9042 | 8.05 | 2072 | -8.67 | 4089 |

RETURN TO EQUITY IN FARM PREDUCTION ASSETS, 1970, TOBACCO.U.S. TABLE 2

| | | | ECUNCMIC CLASS | CL ASS | | | |
|---------------------------------|-----------------|--|-----------------------------|-----------------------------|--|--------------------|---------------------------|
| A T E M | 1A \$100,000 | A | 1 I \$20.000 \$39,999 | 111 \$10,000 \$19,999 | 1 V 85.000 | \$2.500 \$4.999 | TOTAL IA-V COMBINED |
| | 1 | s de enceu a rear a rear de secto de se | PERCENT | | the sea can be see the sea with the sea of | | |
| NET RETURN TO EGUITY | 21.64 | 12.15 | 1006 | 8.05 | 2.72 | -8.47 | 4.19 |
| TOTAL DEBT TO ASSET VALUES | 25.46 | | 14.21 | 14.10 | 9.79 | 8.45 | 12.54 |
| MEAL ESTATE CEBT TO LEB VALUES | 20.94 | 9.02 | 8.59 | E806 | 7007 | 5.59 | 8.54 |
| NON R.E. DEBT TO NON R.E. ASSET | 34.62 | 35.85 | 29.02 | 26.02 | 15.40 | 15.36 | 22.95 |
| NET FARM INCLNE TO TOTAL DEBT | 81.043 | 86.50 | 89.80 | 93.91 | 130.49 | 95.25 | 98.27 |
| | | | DCL | DCLLARS | | | |
| DEET TO EQUITY | 0.34 | 0.19 | 0.17 | 0.16 | 0 . 1 1 | 60.0 | |
| TOTAL ASSETS TO TOTAL FARM INC. | \$ 0 B | | 3.42 | 3.63 | 4.16 | 5.38 | 3.77 |
| TOTAL ASSETS TO NET FARM INCOME | 4 . 82 | 7.18 | 7.84 | 7.55 | 7.82 | 12.42 | |
| | | | | | | | |

RETURN TO EQUITY IN FARM PRODUCTION ASSETS, 1970, TUBACCO,U.S. N TABLE

| | | | ECUNCMIC | CLASS | | | |
|------------------------------|-----------------|-----------------------|----------------------|--------------------|---|------------------|---------------------------|
| SE III de la constant | 1A \$100.000 | \$40.000 \$100.000 | \$20°000 \$39°999 | 610,000 819,999 | 1 V S C C C C C C C C C C C C C C C C C C | 82,500 84,999 | TOTAL IA-V COMBINED |
| NUMBER OF FARMS | 275 | AVERAGE 1958 | GE PER FARM 7547 | M (DOLLARS) | 30174 | 36978 | 93703 |
| PREDUCTION ASSETS: | 425152 | 155926 | 78509 | 43371 | 25560 | 174440 | 33707 |
| MACHINES & MOT VEHIC | 10 | 2548 | 563 | 9408 | 5151 | 30 | 6268 |
| CATTLE & CALVES | - | 560 | 3324 | 0 | 1277 | 1020 | 1604 |
| HGGS & PIGS | 2345 | 1184 | 880 | 427 | 195 | 68 | 277 |
| SHEEP, POULTRY, HORSES | 0 † | 17 | 0 | 8 4 | O. | 16 | m - |
| FEED GRAINS & PAY STORED | 2181 | 188 | 00 | 441 | 166 | 9.0 | 285 |
| UTHER GRAINS & FIBERS STORED | 15272 | 342 | 75 | 888 | 4 1 | 185 | 618 |
| DEMAND DEPGSITS & CURRENCY | 6250 | 35 | m · | 1626 | 1409 | 1235 | 1507 |
| FOULTY IN FARM COOPS | 107461 | 0 | 4762 | 2057 | 106 | | 0 |
| TOTAL ASSETS | 634680 | 211811 | 109520 | 90685 | 35274 | 24009 | 46644 |
| PRODUCTION LIABILITIES: | 2004 | 10067 | 6745 | 204 | ت ا ا | 974 | 2877 |
| 10 | P 0 | 2000 | 0621 | 4040 | 0 0 | 0011 | 2060 |
| NON KEAL ESTATE SECURED DEST | ١ - | 5003 | 1000 | 2101 | 7 1 1 1 1 1 | 6044 | V 50 00 1 |
| TOTAL LIAEILITIES | 161570 | 34101 | 15377 | 8308 | 5 | 2044 | 284/ |
| EGUITY | 473109 | 177709 | 92872 | 50000 | 31818 | 22584 | 40797 |
| INCOME | | | | | | | |
| CASM HECEIFTS | 310563 | 5749 | 28442 | 14603 | 1487 | 3813 | 17 |
| GOVERNMENT FAYMENTS | 7515 | | 1159 | 523 | 290 | 196 | 443 |
| CIHER FARM INCOME | 30625 | | 2009 | 1093 | 710 | 575 | 56 |
| TOTAL INCOME | 348705 | Ø | 31610 | 16220 | 8488 | 4586 | 12375 |
| PRODUCTION EXPENSES | 217134 | 35551 | 17802 | 8413 | 3579 | 2600 | 6628 |
| NET RETURN TC: | 023620 | 20406 | 1 3808 | 7801 | 4508 | 13 4 7 | 5746 |
| FAS OPT & FAMILY LABOR | 4 | 401 | 259 | 2278 | 2800 | 3465 | 3083 |
| TOO MANAGEMENT HERE | 15101 | 385 | 47 | 1449 | 836 | 432 | 1024 |
| NET INCOME TO EQUITY | 102360 | 215 | 8740 | 4073 | 865 | -1912 | 1708 |
| KATIO (PERCENT) | | | | | | | |
| NET RETURNS TO EQUITY | 21.64 | 12.15 | 9.41 | 8.05 | 2.72 | -8.47 | 4.19 |

RETURN TO EQUITY IN FARM PRODUCTION ASSETS, 1970, TOWACCU.U.S. N TABLE

| | | | COND | CLASS | | | |
|------------------------------|---|----------|--------------|-------------------------------|---------------------------------------|--------|--|
| | | I | 11 | | 71 | | TOTAL |
| 바람 | Ó | \$100.00 | 39,999 | \$19,99 | n m | 0 0 | UMBINE |
| | - Que dan sile ouz ein elle elle elle elle elle elle elle | į į |) () (| | de esp den der esp den den ses esp er | | (C) 450 CP and make 750 CP |
| NUMBER OF FARMS | 0.29 | 2.09 | 9 | CCMPUNENT VALUE 8.05 17.90 | 32.20 | 39.46 | 100.00 |
| | | | | | | | |
| PRODUCTION ASSETS: | | | | | | | |
| LAND & BUILDINGS | | 9 . | 18.76 | 3.0 | 4 . 4 | 0 | 0 |
| MACHINES & MCT VEHIC | 9. | 0 | 9,1 | 507 | 505 | 2 ° B | 0000 |
| CATTLE & CALVES | | , (J | 6 • 6 | 2 • 3 | 5 • 6 | 5 ° 1 | 0000 |
| HUGS & P1GS | 4 | | 0.5 | 9 | 2.7 | 2 | 0000 |
| SHEEP, POULTRY, HORSES | | 0.4 | | 4.5 | 5.9 | 5. | 00.0 |
| FEED GRAINS & HAY STORED | N | | 28.37 | 7 | 13083 | • | 100.00 |
| CIHER GRAINS & FIBERS STORED | 7.24 | 11.56 | 22.07 | 5.5 | 1 . 7 | | 0. |
| DEMAND DEPOSITS & CURRENCY | | 9 . | 12.45 | 9.3 | 3.0 | 5 | 0 0 |
| ECUITY IN FAFM COUPS | 3 | | 70 | 8.0 | 5 e 3 | 15.59 | 0.0 |
| TOTAL ASSETS | 6. | • 4 | 8.6 | 2.6 | 4 0 3 | 0.8 | 0000 |
| | | | | | | | |
| DECOUCTION LIABILITIES: | C | 10.01 | α | 0.63 | 0 - 1 | 13.47 | 0.00 |
| ACN OF ALTAIT SECURED DEST | 7.17 | 4 . 1 | 3 . 4 | , d | 6 . 2 | 9 | 0000 |
|) | |) prod | 21.18 | 25.43 | 19.03 | -47 | 100.00 |
| | | | | | | | |
| , EQUITY | 3.40 | 9.10 | 18.33 | 22.20 | 25.12 | 21.85 | 100.00 |
| INCOME | | | | | | | |
| CASH RECEIPTS | 8 • 34 | | 6.0 | 3.9 | 2 ° 0 | - 7 | 0000 |
| GUVERNMENT PAYMENTS | | 6. | 1 • 1 | • 2 | 0 | 7.5 | 0000 |
| CIHER FARM INCOME | Ćλ. | 9.62 | 16,19 | 19.58 | 22.90 | Q. | |
| TOTAL INCEME . | 8 • 27 | 5. | 0.5 | 3.4 | 2 . 0 | 9. | 000 |
| PRUDUCTION EXPENSES | 9.61 | 13.25 | 21.63 | 22.73 | 19.33 | 15.48 | 100.00 |
| NET RETURN TC: | P | · · | P | ~ | (/ | | 0 |
| EGULIY OFICE PARICI & MG10 | 0 | - 1 | 9 (|) (| | ה ה | |
| LESS UPT. 6 FAMILY LABOR | 76.1 | 8/02 | ô | n i | js. | 45.38 | |
| LESS MANAGEMENT FEE | ۳ و د ا | 0 | 9 0 6 | 0 (| N I | 10.6 | 000 |
| NET INCOME TO ECUITY | 17.58 | 70041 | N | 0 | 10.31 | -44.18 | 0 |

RETURN TO EQUITY IN FARM PREDUCTION ASSETS, 1970, TUBACCO,U.S. N TABLE

| | | | ECONOMIC | CLASS | | | |
|------------------------------|------------------|----------------|----------|--------------------|---------------------------------------|--------------------|--------|
| ITEM | 1A \$100,000+ | \$40°000 | -00 | 0 0 | 1V \$5.00 | \$2,500 \$4,999 | - Z |
| NUMBER OF FARMS | | PERCENT 100.00 | 0 | OF COMPONENT VALUE | 100.00 | 100.00 | 100.00 |
| PRODUCTION ASSETS: | 2 | P | 0.06 | 4 | 4. 4 | 1 | 0 |
| MACHINES & MOT VEHIC | 04°C | 12.03 | 14.44 | | 14.60 |))) | 14.08 |
| CATTLE & CALVES | | 2 | 3.0 | 3.4 | 3.6 | 401 | 3.44 |
| HUGS & PIGS | 0.37 | | | 7. | .5 | | - 0 |
| SHEEP, POULTRY, HORSES | | - 0 | 0.08 | 0.03 | | | 0 . |
| FFED GRAINS & PAY STURED | 0 0 34 | | 0.93 | - | 4. | 0.27 | 90 |
| OTHER GRAINS & FIBERS STORED | 2,41 | - 0 | 1.57 | S. | 0 | 0 7 | ٠ س |
| DEMAND DEPCSITS & CURRENCY | | | | ~ | | 0. | 0 |
| ECUITY IN FARM COOPS | 16.93 | 66.0 | 4045 | 77 . | 0 | 3.2 | 4.37 |
| TOTAL ASSETS | 100.00 | 100.00 | 100.00 | 100.00 | 100000 | 100000 | 100.00 |
| FRODUCTION LIABILITIES: | | | | | | | |
| REAL ESTATE SECURED DEBT | 55 . 11 | mag. | 3 . 8 | 1.03 | 56.71 | 46.77 | 0 |
| NON REAL ESTATE SECURED DEBT | 0 | 8.7 | 6 . 1 | 48.6 | 2 | | 50.7 |
| TOTAL LIABILITIES | 100 000 | 0. | 100.00 | 100.00 | 100.00 | 100000 | 100.00 |
| EQUITY | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 |
| INCOME | 90.08 | 98.30 | 80.08 | 0.00 | ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ | 83,16 | 88,45 |
| CECEPTATE DAYMENTS | 1 CV | 4.5 | 17) | 3.23 | 400 | - 4 | 177 |
| DITHER FARM INCOME | 8.78 | 7.08 | 6.36 | 6.74 | 8.37 | 12.55 | 8,08 |
| TOTAL INCEME | 0. | 0. | 100,00 | 100.00 | 0. | 100000 | 100.00 |
| PRUDUCTION EXPENSES | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100-00 |
| NET RETURN 10: | 00-001 | 100.00 | 100,00 | 100,000 | 100.00 | 100,000 | 800.00 |
| LESS UPT & FAMILY LABOR | 10.72 | 13.6 | 8 | 29.5 | 62.2 | 74.5 | 52.4 |
| LESS MANAGEMENT FEE | 0 0 | 302 | 7 09 | 19. | 20 | ~ · | 300 |
| NET INCOME TO EQUITY | 77.80 | 73.20 | 63.29 | N | 61.61 | -96.32 | 29.73 |

RETURN TO EQUITY IN FARM PRODUCTION ASSETS, 1970, CUTTON, U.S. TABLE 3

| | | | ECUNCMIC | CLASS | | | |
|--|---|---------|----------------|------------------------|-------------|---------|-----------|
| | IA | - | II | t-oll tred t-oll | A | > | TOTAL |
| ITEM | 00 | 00 | 0.000.0 | \$10,00 | 80° | \$4,999 | COMBINED |
| 와 전한 (마) 대한 (50 등 12 등) 등 등 이 등 이 가 등 등 이 이 등 등 등 등 등 등 등 을 을 을 하는 것 같다. | (A) (本語 | | ARMS (THUUSAND | SAND DOLLARS | 8 9 9 | i I | |
| NUMBER OF FARMS | 1210 | 3560 | | | 8735 | 15661 | 42407 |
| PRODUCTION ASSETS: | | | 1 | 1 1 | (| 7 | |
| LAND & BUILDINGS | 1250973 | 1187294 | 1027014 | 785575 | 460094 | 444318 | 5190328 |
| MACHINES & WUT VEHIC | C/L | 0 | 208242 | ر ال | | 82850 | 87107 |
| CATTLE & CALVES | 21609 | 256 | 25093 | 21410 | 15420 | 15380 | 2 |
| HCGS 6 PIGS | 215 | | 664 | 16/ | 707 | 873 | |
| SHEEP, POULIRY, HORSES | 434 | | | 35 | 250 | 161 | 204 |
| FEED GRAINS & HAY STORED | 15002 | - | 14232 | 9415 | 4702 | 2707 | |
| DTHER GRAINS & FIBERS STURED | 12601 | - | 10371 | 7032 | 3730 | 2424 | 2000 |
| DEMAND DEPOSITS & CURRENCY | 5505 | 13660 | 14237 | 12638 | 321 | 15402 | 7405 |
| EGUITY IN FARM CCOPS | 62379 | 52 | 56347 | 39445 | 22175 | 18927 | 255161 |
| TOTAL ASSETS | 1527063 | 1513716 | 1356717 | 1011602 | 639496 | 586170 | 6634764 |
| PRODUCTION LIAGILITIES: | 176306 | 110178 | 101822 | 39743 | 23564 | 73014 | 537227 |
| NOW REAL ESTATE SECURED DEBT | 60 | 7 | 44786 | 70308 | 28052 | 32356 | 50 |
| | 2008 | 184271 | 146608 | 110051 | 57610 | 111970 | 896517 |
| EQUIIY | 1241062 | 1329445 | 1210109 | 901551 | 581380 | 474200 | 5738247 |
| INCOME | | | | | | | |
| CASH RECEIPTS | 273297 | | 173770 | 113499 | 70220 | 47540 | |
| GCVERNMENT FAYMENIS | 114713 | | 83106 | 21769 | 5 | 301100 | 5 7 4 7 4 |
| OTHER FARM INCOME | 238 | 1962 | 19610 | 1528 | 1000 | 990 | 9755 |
| TOTAL INCOME | 410355 | 357023 | 276486 | 188202 | 116825 | 88302 | 1437233 |
| PRUDUCTION EXPENSES | 283633 | 234931 | 164208 | 105898 | 6235: | 58062 | . 909083 |
| NET RETURN TO: | 13,120 | 00000 | 112278 | 4 CF C B | 64474 | 04005 | 128150 |
| LESS DOTA & FAMILY LABOR |) = C | 1099 | 591 | 11361 | 28 | 275 | 811 |
| LESS MANAGEMENT FEE | 13842 | | 15212 | 11414 | 6 | 5524 | |
| NET INCOME TO EGUITY | 107101 | 0 | 81154 | 59529 | 32640 | 1901 | 376480 |
| RATIO (PERCENT) | | | | | | | |
| NET RETURNS TO EQUITY | 8.63 | 7.08 | 6.71 | 0000 | 5.61 | 0 . 4 3 | 6.56 |

RETURN TO EQUITY IN FARM PRODUCTION ASSETS, 1970, COTTON, U.S. TABLE

| | | | | CLASS | | | |
|---------------------------------|--|--|----------------------|----------------|--|---------|---|
| B 8 E M | 1A 100,0000 | 000.0013 + | \$20°000 \$39°999 | 111 810.000 | V 1 85,300 | \$2.500 | TOTAL IA-V |
| | em and the set, was the step the to the one of the step t | the case was any major m | | | ** ** ** ** ** ** ** ** ** ** ** ** ** | | in the other car age and the day do the the same and the same time time time time time time time ti |
| | | | PERCENT | | | | |
| NET RETURN TO EQUITY | 8,63 | 7. CE | 6.71 | 09.9 | 5061 | 0.43 | 95°9 |
| TOTAL DEBT TO ASSET VALUES | 16.73 | 12,17 | 10.81 | 10.68 | 300€ | 19010 | 13,51 |
| REAL ESTATE CEBT TO LES VALUES | 14.03 | 9.28 | 9.91 | 5.06 | 6 ° 0 4 | 11.92 | 10,35 |
| MON K.E. DEBT TO NON R.E. ASSET | 40.61 | 22,70 | 13.58 | 31.11 | 14005 | 22002 | 24087 |
| NET FARM INCCRE TO TOTAL DEBT | 44.32 | 66.26 | 76.58 | 70.79 | 54.55 | 27.01 | 58.91 |
| | | | DOFF | DOLLARS | | | |
| DEBT TO EQUITY | 0.23 | 0.14 | 0.12 | 0.12 | 0000 | 000 | 0.16 |
| TOTAL ASSETS TO TOTAL FARM INC. | 3072 | 4.24 | 4001 | 5,33 | 5047 | 0000 | 60.62 |
| TOTAL ASSETS TO NET FARM INCOME | 12.05 | 12.40 | 12.08 | 12,29 | 11074 | 38063 | 12,56 |
| | | | | | | | |

RETURN TO EQUITY IN FARM PREDUCTION ASSETS, 1970, COTTCN, U.S. TABLE 3

| 9 | die die die die die die die die die | | ECUNUM | CLASS | | i | · · · · · · · · · · · · · · · · · · · |
|---|--|-----------------------|-------------|---------|---|---------------------------------------|---------------------------------------|
| N E N | I A S 100 000 000 000 000 000 000 000 000 0 | \$40,000 \$100,000 | 11 | 111 | 1V \$5,000 | × × × × × × × × × × × × × × × × × × × | TOTAL IA-V COMBINED |
| NIMATO OF FADES | diss of the community o | AVERAGE | GE PER FARM | 8 | 2 P. C. | 15661 | 42407 |
| PRUDUCTION ASSETS: | , , | 0 C | |) U | . 0 | | 0 0 |
| LARD & BUILDINGS MACHINES & MUT VEHIC | 125907 | 7 U) | 3571 | 18210 | 10380 | 5479 | 20540 |
| CATTLE & CALVES | 17858 | 7154 | 4303 | 2889 | 1765 | 982 | 2936 |
| HUGS & PIGS | 117 | 162 | 113 | 101 | 87 | 99 | 91 |
| SHEEP, POULTRY, HORSES | | 82 | 88 | 46 | 27 | 1 1 | |
| FEED GRAINS & HAY STURED | 12398 | 4765 | 2440 | 1270 | 5 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 | 176 | 1487 |
| DEMAND DEPOSITS & CURRENCY | 4547 | 3837 | 2441 | 1705 | 1212 | F65 | 1760 |
| EQUITY IN FARM COURS | 5 | 15699 | 9663 | 5322 | 53 | 1208 | 6016 |
| TOTAL ASSETS | 1262036 | 425201 | 232673 | 136518 | 73210 | 37428 | 156454 |
| PRODUCTION LIABILITIES: REAL ESTATE SECUMED DEBT | 145707 | 30948 | 17462 | 5363 | 3384 | 5083 | 12668 |
| NON REAL ESTATE SECURED DEBT | S | 970) | 7680 | 9488 | 3211 | 2006 | 8472 |
| TOTAL LIABILITIES | 236364 | 51761 | 25142 | 14851 | 62629 | 7149 | 21140 |
| EQUITY | 1025671 | 373439 | 207530 | 121066 | 66614 | 30279 | 135313 |
| INCOME CASH RECEIPIS | 225865 | 66409 | 29801 | 15317 | 9038 | 3035 | |
| GUVERNMENT PAYMENTS | 94804 | 28366 | 14252 | 8018 | 4139 | 1923 | 10020 |
| CTHER FARM INCOME | LO: | 5511 | 36 | 2003 | 1145 | 619 | 30 |
| TOTAL INCLME | 339169 | 100287 | 47416 | 25398 | 13374 | 5638 | 33891 |
| PRODUCTION EXPENSES | 234407 | 65991 | 28161 | 14291 | 7138 | 3707 | 21437 |
| NET RETURN TO: FOULTY . OPT FAMILY & MGT . | 804762 | 34295 | 19255 | 1 1 0 7 | 0236 | 1930 | 12454 |
| LESS OPT. & FAMILY LABOR | 4809 | 00 | 2728 | 1533 | 1635 | 1452 | 1913 |
| LESS MANAGEMENT FEE | 11434 | 4776 | 2608 | 1540 | 863 | 352 | 1663 |
| NET INCOME TO EQUITY | 88513 | 26429 | 13917 | 8033 | 3737 | 125 | 8677 |
| RATIO (PERCENT) | P 4 | (| P | | | • | ě |
| NET RETURNS TO EQUITY | 8.63 | 7° C8 | 6.71 | 0000 | 0.0 | 0.41 | 6.56 |

RETURN TO EQUITY IN FARM PREDUCTION ASSETS, 1970, COTTON-U-S. TABLE 3

| | | | ECONOMIC | CLASS | | | |
|---|---|--|--|--|---------------|----------|---------------|
| # E- 6/2 # 100 | 1 -4 0 | S+0.000 | \$20,000 | 00000019 | 1V \$5,000 | V 82,500 | TOTAL IA-V |
| | | | | 2 0 0 0 | A | | |
| සහ අත අතු අතුල්ලා සහ සිටි අතුල සහ එය අවුරු පැවැත්ව වන අතුල්ලා කොරු රුණු කිලැසිය කොරු රුණු කිලැසිය | ALL SED CLA SER SED CEN STO SER CEN SED SED SED SED SED SED | Company of the compan | 20 C C C C C C C C C C C C C C C C C C C | B (12 07 107 107 107 107 107 107 107 107 107 | | 1 | |
| | | PERCENT | | CF CUMPENENT VALUE | W | | |
| NUMBER OF FARMS | 2 • 85 | 8.39 | 13,75 | 17.47 | 20.60 | 36,93 | 100.00 |
| PRELUCTION ASSETS: | | | | | | | |
| LAND & BUILCINGS | 4 . 2 | 2.8 | 9.7 | 5 0 1 | 0.4 | 50 | 0.00 |
| MACHINES & WGT VEHIC | - 0 | 22.91 | 23,91 | 15.49 | 10.35 | 9.45 | ° |
| CATTLE & CALVES | 703 | 0.5 | 0 . 1 | 7 . 1 | 5 | 2.3 | 0000 |
| HLGS E PIGS | S | 4.9 | 7.0 | 000 | 305 | 9 . | 0000 |
| SHEEP, POLLTRY, HORSES | 21.22 | 4 . 3 | 5 . 2 | 7 . 2 | 2.5 | 9. | 0000 |
| FEED GRAINS & MAY STORED | - | 6.8 | 2.5 | 6.9 | 9.4 | M | 0000 |
| DIHER GRAINS & FIBERS STORED | 5 . 2 | 7.6 | 0 . 7 | 4.0 | 9 0 | 3 | 0000 |
| DEMAND DEPCSITS & CUERENCY | ς, | 8.3 | 0.6 | 5 | . 17.70 | | 0000 |
| ECUITY IN FARM COOPS | Q ² | 1 o 9 | 22.08 | 5.4 | | 40 | 100.00 |
| TOTAL ASSETS | 0. | 2 . 8 | 000 | N | 9 0 | 20 | 000 |
| PRUDUCTION LIABILITIES: | | | | | | | |
| REAL ESTATE SECURED DEBT | 2.8 | 0.5 | 6 ° 8 | 0 4 | | 20 | 0000 |
| NON REAL ESTATE SECURED DEBT | 30 .53 | 20.62 | 12.47 | 19.57 | 7.81 | 10.6 | 100000 |
| TOTAL LIABILITIES | 1 ° 9 | 0.5 | 6 . 3 | 2°5 | 9 0 | 4 | 0000 |
| EQUITY | 21.63 | 23.17 | 21.09 | 15.71 | 41°C1 | 8.26 | 100.00 |
| BACCME | | | | | | | |
| CASH RECEIPTS | 9.8 | 5.8 | 0.6 | 2 . 4 | 9. | 5.20 | 0000 |
| GEVERNMENT PAYMENTS | 7 00 | 3.7 | 9.5 | 3.5 | 9 . | 00 | 0000 |
| LINER FARM INCOME | | 20011 | 20.10 | 15.67 | 10.26 | 10.01 | 100000 |
| TOTAL INCEME | S . 5 | 4 ° B | 9.2 | 0. | emil tr | end B | 0000 |
| PRUDUCTION EXPENSES | 31.20 | 25.84 | 18.06 | 11.65 | 0.86 | 6.39 | 100.00 |
| NET RETURN TC: | | | | 1 | r | P | |
| EULITY, OPT., FAMILY & MGT. | 0 | 3 . 1 | 7 0 7 | ດຸດ | ر د د | 000 | 000 |
| LESS OPT. & FAMILY LABOR | 0 | 13,50 | 10.61 | 14.00 | 17061 | 28.05 | 100.00 |
| LESS MANAGENENT FEE | 90 | 0 0 | | 6 . 1 | 9 • 0 | 20 | 0000 |
| NET INCOME IC EQUITY | 8 0 4 | 6.9 | 1.5 | T. | 1906 | 50 | 0 |
| | | | | | | | |

RETURN TO EQUITY IN FARM PRODUCTION ASSETS, 1970, CUTICN, U.S. TABLE 3

| | | | ECCNOMIC | CLASS | | | |
|--|------------|-------------|-----------|--------------------|-----------|---------|---------------|
| TEN | | 1 840°C0 | 0000 | 111 | 00°5 | \$2.500 | TCTAL IA-V |
| | \$100,0000 | \$100,000 | 839,999 | \$19,999 | \$9,999 | 84.999 | CUMBINED |
| | | 40 | 4 | CH CCMPONENT VALUE | | | |
| NUMBER OF FARMS | 100.00 | 100.00 | | 100.00 | 100.00 | 100.00 | 100.00 |
| PRODUCTION ASSETS: | | | | | | | |
| LAND & BUILDINGS | 82 • 31 | 78.44 | 75.70 | 77.06 | 70.48 | 75.81 | 78.23 |
| MACHINES & MOT VEHIC | | 13,18 | 15.35 | 13.34 | 14.10 | 14.64 | 13.13 |
| CATTLE & CALVES | 1.42 | 1.69 | 1.85 | 2.12 | 2.41 | 2.62 | 1.88 |
| HUGS 8 PIGS | 0 0 0 1 | 0°0¢ | 0 | 0. | u=0 -0 | 0.15 | |
| SHELP, POULTRY, FORSES | 0.03 | 0.02 | 0°04 | 0.03 | 0.04 | 0.03 | 0.03 |
| FEED GRAINS & HAY STORED | 0.98 | 1.12 | 1.05 | 0.93 | 20.74 | 24.0 | 0.95 |
| OTHER GRAINS & FIBERS STORED | 0.83 | 0.91 | 0.76 | 0.70 | 0.58 | 4. | 0.75 |
| DEMAND DEPUSITS & CURRENCY | 0.36 | 06.0 | 1 .05 | 1.25 | 2.07 | 2.63 | |
| EGUITY IN FARM COOPS | 4 . C8 | 3.69 | 4.15 | 3.90 | 3.47 | 3.23 | 3.85 |
| TUTAL ASSETS | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 |
| | | | | | | | |
| REDUCTION LIMBILITIES: REAL ESTATE SECURED DEBT | 61.65 | 59.79 | 69.45 | 36.11 | 51.31 | 71.10 | 59°92 |
| NGN REAL ESTATE SECURED DEBT | 38,35 | 40.21 | 30.55 | 63.89 | 43.69 | 28.90 | 40.08 |
| TUTAL LIABILITIES | 100.00 | 100000 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 |
| EQUITY | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 |
| I ≥ CC ₹ | | | | | | | |
| CASH RECEIPTS | 66,99 | . 66.22 | 62.85 | 60.31 | 67.11 | 53.84 | - 0 |
| GOVLHRMENT PAYMENTS | 27.95 | 28.29 | 30.06 | 31.57 | 21,33 | | 29.57 |
| CTHER FARM INCOME | 5.45 | 5.50 | 7.09 | 8.12 | 4.57 | 12.05 | 6.79 |
| TUTAL INCCME | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 |
| PRODUCTION EXPENSES | 100 000 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 |
| NET RETURN TC: | | 0 | | | 000 | | |
| ECUITY, OPT., FAMILY & MGI. | 00.001 | 0 0 | 5 3 | ° C | 0 (| ، د | 00000 |
| LESS OPT & FAMILY LAGOR | 9 0 | 1006 | 1 4 0 T 0 | 1 2 6 6 0 | 100 K | 00 00 X | 12030 |
| AND ANDER TO BOLLY | 0 0 | 0 0 | \sim | 9 0 | 1 0 | 400 | 71.028 |
| |) 3 | |) J |) J | l D | | |

RETURN TO EQUITY IN FARM PRODUCTION ASSETS, 1970, OTHER FIELD CROPS, U.S. TABLE

| | | | ECUNCMIC | CLASS | | | |
|---|--|-----------------------|----------------------|---|---------|---------|----------|
| | the very value val | 1 | pest send | | > | | TOTAL |
| I TEM | \$100,0004 | \$40.000 \$100.000 | \$20°000 \$40°000 | 000000000000000000000000000000000000000 | 500°058 | \$4.499 | COMBINED |
| 电电子电子 医乳球性 医乳球性 医乳球性 医乳球性 医乳球性 医乳球性 医乳球性 医乳球性 | | 3 | - | SAND DOLLARS | ×5. | | |
| NUMBER OF FARMS | 23 | 5162 | | | 3955 | 5655 | 32183 |
| PRODUCTION ASSETS: | | | | | | | |
| LAND & BUILDINGS | 1461596 | 915912 | 671509 | 349844 | 163113 | 129013 | 371528 |
| MACHINES & NOT VEHIC | 304311 | 227293 | 187413 | 19864 | 40628 | 28607 | 534221 |
| CATTLE & CALVES | 30253 | 32433 | 27 | 18352 | 9637 | 5593 | 126043 |
| HOGS 6 PIGS | 010 | 3478 | 3587 | 2789 | 1714 | 775 | 1382 |
| SHEEP, POULTRY, HURSES | 156 | 168 | 100 | 550 | 195 | 106 | 4673 |
| FEED GRAINS & PAY STORED | 11702 | e=0 | 8539 | 4035 | 1679 | 651 | 39864 |
| OTHER GRAINS & FIBERS STORED | 37277 | 19683 | 11916 | 5685 | 2907 | 1044 | 78067 |
| DEMAND DEPCSITS & CURRENCY | 15817 | 1521 | 16749 | 10643 | 8619 | 7138 | 78531 |
| POULTY IN PARM COOPS | 53794 | 35835 | 34033 | 21453 | 0 | 6836 | 167878 |
| TOTAL ASSETS | 1976821 | 1273609 | 9 | 492621 | 273315 | 179875 | 5158404 |
| PRODUCTION LIABILITIES: | 070050 | 02047 | 101800 | 47691 | 23467 | 46567 | 610769 |
| MON DEAL BOTATE SECURES SERVE | 1 3 | 1331 | 85500 | 45198 | 21953 | 12627 | 55283 |
| | 514210 | 267568 | 187322 | 92885 | 42420 | 59194 | (COS) |
| EOUITY | 1462611 | 190001 | 777841 | 399732 | 227395 | 120681 | 3994801 |
| INC. INC. | | | | | | | |
| CASH RECEIPTS | 785728 | (7) | 204435 | 95578 | 45795 | 22185 | 1491460 |
| GUVERNMENT FAYRENTS | 42863 | 28853 | (2) | 8777 | 4376 | 2596 | \$ 04585 |
| OTHER FARM INCOME | | 73 | 10862 | 84 | 2002 | 6 2 6 6 | |
| TUTAL INCCME | 873851 | 387324 | 13 | 114203 | 55976 | 28149 | 1699096 |
| PRODUCTION EXPENSES | 655833 | 269735 | 164208 | 12051 | 32330 | 65661 | 1218075 |
| NET RETURN TC: | | 0 | 2020 | 000 | 24646 | 0600 | 481020 |
| COOL TO CT TANKE O MO. | 2000 | 1 0 | | へつぐい | 0 0 | 14371 | 100 |
| THOS OF STREET AND STREET | 20000 | 0 0 0 0 0 | 17271 | 000 | 2 2 | 240 | 03080 8 |
| NET INCOME TO ECUITY | 146346 | 68808 | 34575 | 13775 | 4423 | -1789 | 200147 |
| | | | | | | | |
| RATIO (PENCENI) NET RETURNS TO EQUITY | 0 0 | % वि ० ७ | 4 0 4 | 3.45 | 1004 | 50°9- | 6.5% |
| | | | | | | | |

RETURN TO EQUITY IN FARM PRODUCTION ASSETS, 1970, OTHER FIELD CRUPS, U.S. 4 TABLE

| | | | ECUNUMIC CLASS | CLASS | | | |
|--|------------|-----------|----------------|---|---------------|---------|------------------|
| | | 1 840,000 | I I \$20,000 | 111 111 250°00° \$10°000° \$20° \$10° \$10° \$10° \$10° \$10° \$10° \$10° \$1 | 1V \$5.000 | V V 520 | TOTAL IA-V |
| a and and then are also also also also also also also also | \$100,000+ | \$100,000 | \$39,999 | \$39,999 \$19,999 | 89,999 | - 1 | \$4,999 COMBINED |
| | | | PER | PERCENT | | | |
| NET RETURN TO ECUITY | 10 ° C1 | 0 . 8 4 | 4 . 44 | 3045 | 1054 | -6.45 | 6.51 |
| TOTAL DEBT TO ASSET VALUES | 20.01 | 21.01 | 19.41 | 18.86 | 15.69 | 32.91 | 22.56 |
| REAL ESTATE CEBT TO LEB VALUES | 16.42 | 16.84 | 15.15 | 13.66 | 10.48 | 36.09 | 16.44 |
| NON R.E. DEET TO NON R.E. ASSET | 53 ° 53 | 31.68 | 29.12 | 31,50 | 20.71 | 24.83 | 38.31 |
| NET FARM INCOME TO TOTAL DEBT | 42.20 | 43.95 | 39.82 | 42019 | 55.74 | 15.19 | 41.34 |
| | | | DOC | DOLLARS | | | |
| DEBT TO EQUITY | 0 .35 | 0.27 | 0.24 | 0.23 | 61.0 | 0.49 | 0.29 |
| TUTAL ASSETS TO TOTAL FARM INC. | 2 . 26 | 3,29 | 4004 | 4031 | 4.83 | 6.21 | 3.04 |
| TOTAL ASSETS TO NET FARM INCOME | 9.11 | 10.83 | 12.94 | 12.57 | 11.43 | 20.01 | 10.72 |

RETURN TO EQUITY IN FARM PRODUCTION ASSETS, 1970, JIHER FIELD CROPS, U.S. TABLE 4

| | | | ECONOMIC C | 200 | | | |
|---|------------|---|-------------|-------------|--------|-------------|----------|
| 4 - L. C. | | 000000000000000000000000000000000000000 | II | | > W | V 82.500 | TOTAL |
| e de la compansa de seu estado de esta de seu esta de | \$100,0000 | 0 1 | \$39,999 | 66.6 | 66.6 | 0 1 | COMBINED |
| | | ERA | GE PER FARM | M (DOLLARS) | | | |
| NUMBER OF FARMS | 2 (S) | 5162 | 6860 | 6240 | 3955 | 5655 | 32183 |
| PRODUCTION ASSETS: | | | | , | | | |
| LAND & BUILDINGS | 632452 | | | 95 | S | | 4 |
| MACHINES & MCT VEHIC | 764 | 403 | 32 | 2 | 3 | 0.53 | 902 |
| CATTLE & CALVES | 13090 | ~ | 26 | 00 | 1010 | 989 | gras |
| HUGS & PIGS | 0 | \sim | 10 | 977 | 20 | 3 | N |
| SHEEP , POULTRY , HORSES | 430 | N | 0 | 9 | 273 | quot | 43 |
| FEED GRAINS & HAY STURED | 5063 | 57 | 24 | 646 | 20 | 517 | 3 |
| OTHER GRAINS & FIBERS STORED | 16130 | gord | 73 | 911 | cond | 20 | S |
| DEMAND DEPOSITS & CURRENCY | 6489 | 78 | 2441 | 1705 | かか | 27 | 4 |
| FOULTY IN FARM COUPS | 23277 | 400 | 04 | 3437 | 0. | grand | 2 |
| TOTAL ASSETS | 855396 | 2 | 69 | | 39 | 30 | 00 |
| PRODUCTION LIABILITIES: | | | | | | | |
| REAL ESTATE SECURED DEBT | 17) | 988 | 484 | 64 | 3 | 3 | 897 |
| NON REAL ESTATE SECURED DEBT | 118666 | 21952 | 12463 | 7243 | 3686 | 2232 | 17177 |
| TUTAL LIABILITIES | 0.0 | 30 3 | 730 | 88 | 12 | 94 | 615 |
| A P W O O O O | 632891 | T 6 A 7 5 X | 113387 | 64055 | 38209 | 21340 | 120127 |
| NCCME | | | | | | | |
| CASH RECEIPTS | 0 | | 80 | 15316 | 1690 | 3923 | 30 |
| GOVERNMENTS | e=c] | in | 25 | 643 | 734 | 699 | 3262 |
| CTHER FARM INCOME | 500 | | 45 | 8258 | 8.5 | 737 | 33 |
| TOTAL INCENE | 8 | 0 | 30 | 830 | かつかっ | emis | 79 |
| PRODUCTION EXPENSES | 284.220 | 52253 | 23937 | 12020 | 5429 | 3529 | 37848 |
| NET RETURN TG: | | | | | | | |
| EQUITY. OPT., FAMILY & MGT. | 905 65 | 55.22 | 10872 | 6230 | 1970 | 1589 | 14946 |
| LESS UPT. & FAMILY LABUR | 300 | 56 | (Ú | 70 | | \$. 0 | V. |
| LESS MANAGEMENT FEE | 126 | 8 | 02 | 20 | æ ∞ | 42 | 4 |
| NET INCOME TO EQUITY | 332 | 2 | 0 | 50 | 3 | -1377 | 20 |
| RATIO (PERCENT) | | | | | | | |
| NET RETURNS TO EQUITY | 10.01 | \$ 800 | かかっな | 3,45 | 10501 | 500- | 5051 |
| | | | | | | | |

RETURN TO EQUITY IN FARM PREDUCTION ASSETS, 1970, OTHER FIELD CADPS.U.S. TABLE 4

| (B) (C) (C) (C) (C) (C) (C) (C) (C) (C) (C | ර පැවැත්ව සැබ අධිව දැන අතුව අතුව අතුව අතුව අතුව අතුව අතුව අතුව | Ch සොක වෙය වෙන සොක පොක පොක පැවැති කළු අතු ඇ | | CLA | 6 | | (1) (1) (1) (1) (1) (1) (1) (1) (1) (1) |
|---|--|---|---------------------|---|-------|-----------|---|
| SEE COMM | 1 A A 8 1 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 | \$ 40° 000 | 11 00000 0000 | 810° | | 000 | TGTAL IA-V COMBINED |
| NUMBER OF FARMS | entranse en | PERCE 15.04 | ENT OF CCMF | VALU 9.39 | 18.50 | | 100 |
| PRCDUCTION ASSETS: LAND & BUILDINGS | 39.34 | 9 • 0 | 0 . 8 | 4. | 0. | 4. | 0000 |
| MACHINES & MCT VEHIC | | 24,33 | 20.06 | 8.56 | 4.99 | 3.06 | 100.00 |
| S514 3 S50H | 707 | 5.2 | 8 | | 4. | 90 | 0000 |
| SHEFP, PCULTRY, HORSES | £ • 3 | 5.9 | 403 | 6 0 1 | • C | 5 4 | 0000 |
| FEED GRAINS & HAY SIUNED OTHER GRAINS & FIBERS STORED | . C | 5 . 2 | 5 . 2 | 7.2 | · · | o m | 0000 |
| DEMAND DEPUSITS & CURRENCY | 0 . 2 | 4 ° 8 | 103 | .5 | 0. | yest B | 0000 |
| EGUITY IN FARM COOPS | 2.0 | 3.7 | 9.0 | 2.7 | 0 7 | • | 0000 |
| TOTAL ASSETS | 8 3 | 4 . 6 | 8.7 | 5. | .2 | 4 . | 0000 |
| PRODUCTION LIABILITIES: | Ó | 0 | 9 | ď | ۲ | 9 | |
| NON REAL ESTATE SECURED DEBT | 44.00 | 20.50 | 15.47 | 8.18 | 5.00 | 2.28 | 0 0 |
| TOTAL LIAEILITIES | 4 . 1 | 2 . 9 | 6.1 | 6. | 9. | 0. | 0.00 |
| EGUITY | 36.61 | 25,18 | 19.61 | 10.01 | 5.70 | 3.02 | 100.00 |
| BNCCME | | 1 | 1 | | • | , | (|
| | 2 0 0 | 0 × | 300 | 4 " | ° - | 2 4 | |
| CCVERTAGEN TATACNES | 70° 44 | 200,20 | 16.43 | 900000000000000000000000000000000000000 | 5.00 | 4 006 | 100000 |
| TCTAL INCENE | 1 . 4 | 2 . 8 | 4.0 | 20 | 0 | 7 . | 0000 |
| PRCDUCTION EXFENSES | 53°53 | 22 . 14 | 13.48 | 6.16 | 2.05 | 1.04 | 100.00 |
| NET ZETURN TC: | | | | | | | |
| EQUITY, OPT., FAMILY & MGT. | 200 | 4.4 | 5 . 5 | 3 . 1 | 604 | | 0000 |
| LESS JPT. & FAMILY LABOR | 5.0 | 9.6 | 80 I | 50 | . : | 0 ' | 0000 |
| NEW TOTOME AT BOLLS | 40.18 | | | 7 C | 0000 | 2 . 30 | |
| NEI ENCORE IL ELORIT | 9 0 | • | 9 | 9 | | 0 0 | |

RETURN TO EQUITY IN FARM PRODUCTION ASSETS, 1970, OTHER FIELD CROPS, U.S. 4 TABLE

| | 1A 51000000+ | 000 0 | 0000 | \$10°° | 1 × × × × × × × × × × × × × × × × × × × | | TOTAL IA-V COMBINED |
|--|-----------------|---------|--------|----------|---|----------|---------------------------|
| NUMBER OF FARMS | 1 0 | PERCEN' | 100° | ONENT V | 0) | 0 | 000 |
| PRODUCTION ASSETS: LAND & BUILDINGS | 3.9 | 1.9 | 0.00 | 0 . 8 | ٠ | 0 | 2 0 |
| MACHINES & MCT VEHIC | . 4 | 0 | 40 | . 2 | · (1) | 0 | 9md |
| CATTLE & CALVES | U2 0 | 5 | 0 | 20 | 00 | om) 0 | \$ 5 |
| HDGS & PIGS | 0.09 | 0.27 | 0 . 4 | 0.57 | 0.00 | 0.43 | 0.27 |
| FELD GRAINS & MAY ATORED |) (C | . 0 | 4 CC | a 30 | 9 9 | 0 0 |) [|
| OTHER GRAINS & FIBERS STORED | 00 | .5 | . 2 | pmd 0 | 0 | 0.5 | 5 |
| DEMAND DEPOSITS & CURRENCY | 00 | (3) | 10 | 0 | 974 | 0 . | S |
| EGUITY IN FARM COOPS | 10 | • | 0.5 | ٥ م | • | 0 | N |
| TUTAL ASSETS | 0 | 0. | 0 | 0 ° | C | 0 0 | 0 . |
| PRODUCTION LIABILITIES: | | 7. | 4 . 3 | 4 | 0 | a c | 200 |
| NEAL ESTATE SECONED OFFIT |) M | - 0 | | 0 0 | 7 - 1 | 0 0 | 500 |
| TOTAL LIABILITES | 100.00 | 100.00 | 100.00 | 100000 | 10000 | 100.00 | 100000 |
| EQUITY | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 |
| INCOME | (| (| į | | | | P |
| CASH RECEIFIS | , c | 7 . 7 | 0 6 | 0 1 | 0000 | . 4 | |
| | | P 100 | 0 | 300 | | 50 | 0 0 9 |
| TUTAL INCOVE | 100.00 | 100.00 | 100.00 | 100000 | 0.0 | 0.0 | 0 0 |
| PRUDUCTION EXPENSES | 100.00 | 100000 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 |
| NET RETURN IC: | 0 0 | 0 | 0 | 00 | 0 ° C | 0)00 | 0000 |
| LESS OPT & FAMILY LABOR | 13.8 | 20.0 | 29.5 | 39.5 | 6304 | 89.69 | 000 |
| LESS MANAGEMENT FEE | 18.71 | 21.44 | 24.10 | 25.32 | 20.86 | 20079 | 28003 |
| NET INCOME TO EQUITY | 7 . 4 | 8 . 5 | 6.3 | 5 . 1 | N . D | 86.6 | 100 g |

RETURN TO EGUITY IN FARM PREDUCTION ASSETS, 1970, POULTRY, U.S. ហ TABLE

| | | | ECONOMIC | CLASS | | | |
|------------------------------|-------------|----------|----------------------|----------------------|---------------------------|--------------------|---|
| E M | \$100°000+ | \$40.000 | \$20.000 \$39.999 | \$10.000 \$19.999 | 1 V \$5.000 \$9,999 | \$2.500 \$4.999 | TOTAL IA-V COMBINED |
| | * C | | | | | | ells and class data (Cla and data class data class (Cla and |
| NUMBER UF FARMS | 9021 | 19401 | <u>x</u> | 7410 | | 3915 | 60236 |
| PRODUCTICN ASSETS: | | 010310 | 200727 | 00 cc | 878011 | 8000A8 | 2874044 |
| MACHINES & MOT VEHIC | 218 | 4392 | 011 | 440 | 2170 | 668 | 6603 |
| CATTLE & CALVES | 6050 | 7684 | 82 | 529 | 78 | 614 | 7770 |
| HCGS & PIGS | 1117 | 043 | 0 | 11 | 381 | 195 | 27366 |
| SHEEP, POULTRY, HORSES | 380570 | 177 | 80 | 90 | 4 | 9 | 430 |
| FEED GRAINS & HAY STORED | 4801 | 5901 | ∞ | ~ | 3 | | 8 |
| OTHER GRAINS & FIBERS STORED | 15 | 73 | 662 | S | 14 | 34 | 4225 |
| DEMAND DEPESITS & CURRENCY | 82 | 80 | 103 | 330 | 32 | 4621 | 0 |
| ECUITY IN FARM COOPS | 1434 | 4320 | 07 | 30 | 4 | 6920 | \otimes |
| TOTAL ASSETS | | 1 4 | 229 | 921 | 9 | | 562 |
| PRODUCTION LIABILITIES: | 391791 | 280955 | 124450 | 564 | 15919 | 22 | 879270 |
| NON REAL ESTATE SECURED DEBT | 490 | 3 | 3 | 42687 | 9757 | 11048 | 900 |
| TOTAL LIABILITIES | 740821 | 455291 | 238450 | 832 | 25676 | 21563 | 1580128 |
| EQUITY | 1284459 | 1205184 | 593845 | 230884 | 139936 | 101188 | 3555496 |
| INCCAE | | | | | | | |
| CASH RECEIPTS | 5 C | 466 | 96 | 47 | 58 | 26 | 835 |
| GOVERNMENT FAYMENTS | m | S | 437 | 0.5 | 5 | N 1 | 386 |
| OTHER FARM INCOME | | 50 | 5048 | | N V | und U | 250 |
| TOTAL INCOME | n | | α N O | N | ר י | V | 070 |
| PRUDUCTION EXPENSES | 2089923 | 1122447 | 402769 | 114723 | 34640 | 19959 | 3844461 |
| NET RETURN TO: | (= ! | | 7 | 0 | 1 | 1 1 1 | 1 2 6 7 1 |
| LESS OPT. & FAMILY LABOR | 7 1 2 | 75 | 896 | 20656 | 8163 | 7186 | · |
| AND MANAGERENT FILE | 43372 | 27559 | 10372 | 248 | 28 | CU | 508 |
| NET INCOME TO EQUITY | 150 | 245 | © 00 | 23 | Pos | | 794 |
| | • | ſ | | ſ | (| 6 | Į. |
| NET RETURNS TO EQUITY | 19.43 | 7.59 | 000.11 | 150/3 | 07.0 | 70.01- | 0000 |

RETURN TO EQUITY IN FARM PREDUCTION ASSETS, 1970, POULTRY, U.S. TABLE S

| ITEM | | | | ECCNOMIC | CLASS | | | |
|--|---------------------------------|--|-----------------------|----------------------|-----------------------------|--------------------|--------|---------------------------|
| VALUES VALUES 19.43 7.59 -1.99 -5.73 -5.20 -10.62 F LEB VALUES 36.58 27.42 28.65 29.87 15.50 17.57 30 R.E. ASSET 36.99 23.41 31.82 34.00 18.50 30.07 30 DTAL DEBT 47.40 40.58 19.93 10.07 6.84 -14.53 37 LFARM INC. 0.58 0.38 0.40 0.43 0.18 0.21 0 LFARM INC. 6.83 1.27 1.63 2.64 4.55 7.30 8 | | 1 A \$ 100 000 000 000 000 000 000 000 000 0 | \$40.000 \$100.000 | \$20,000 \$39,999 | 111 \$10,000 \$19,999 | VI 000.28 VI | | TOTAL IA-V COMBINED |
| VALUES VALUES J6.58 Z7.42 Z8.65 Z8.67 Z8.65 Z8.67 Z8.65 Z8.65 Z8.67 Z8.65 Z8.65 Z8.67 Z8.65 Z8.65 Z8.65 Z8.67 Z8.65 Z8.65 Z8.67 Z8.65 Z8.65 Z8.67 Z8.65 Z8.67 Z8.65 Z8.67 Z8.65 Z8.67 Z8.65 Z8.67 Z8.67 Z8.67 Z8.65 Z8.67 Z8.67 | | | | PERC | ⊢ ∠ | | | |
| VALUES VALUES J6.58 27.42 28.65 29.87 15.50 17.57 30 LEB VALUES J6.22 30.67 26.25 27.32 14.10 12.23 30 R.E. ASSET J6.99 23.41 31.82 34.00 18.50 30.07 30.07 30 OTAL DEBT DCLLARS LFARM INC. O.58 0.38 0.40 0.43 0.18 0.21 0 LFARM INCOME 5.77 8.90 17.52 33.24 94.37 -39.18 8 | NET RETURN TO ECULTY | 19.43 | | 66.1- | | -5.20 | -10.62 | 8.38 |
| 36.22 30.67 26.25 27.32 14.10 12.23 30 36.99 23.41 31.82 34.00 18.50 30.07 30 47.40 40.58 19.93 10.07 5.84 -14.53 37 0.58 0.38 0.40 0.43 0.18 0.21 0 0.83 1.27 1.63 2.64 4.55 7.30 1 | TOTAL DEBT TO ASSET VALUES | 36.58 | | 28.65 | 29.87 | 15,50 | 17.57 | 30 - 77 |
| 1 36.99 23.41 31.82 34.00 18.50 30.07 30 47.40 40.98 19.93 10.07 6.84 -14.53 37 0.58 0.38 0.40 0.43 0.18 0.21 0 0.83 1.27 1.63 2.64 4.55 7.30 1 5.77 8.90 17.52 33.24 94.37 -39.18 8 | REAL ESTATE CEUT TO LEB VALUES | 36.22 | | 26.25 | 27.32 | 14.10 | 12,23 | 30.59 |
| C. 0.83 10.52 10.07 6.84 -14.53 37 0.58 0.40 0.43 10.18 0.21 0.21 0.83 1.27 1.63 2.64 4.55 7.30 1 0.84 5.77 8.90 17.52 33.24 94.37 -39.18 8 | NON K.E. DEBT TO NON R.E. ASSET | 36.99 | | 31,82 | 34.00 | 18.50 | 30°0£ | 30.99 |
| DCLLARS 0.58 0.38 0.40 0.43 0.18 0.21 0 0 TOTAL FARM INC. 0.83 1.27 1.63 2.64 4.55 7.30 1 C NET FARM INCOME 5.77 8.90 17.52 33.24 94.37 -39.18 8 | NET FARM INCCME TO TOTAL DEBT | 47.40 | ¢ | 19.93 | 10.07 | \$ ° ° ° ° | -14.53 | 750 |
| 0 TOTAL FARM INC. 0.83 1.27 1.63 2.64 4.55 7.30 1 C NET FARM INCOME 5.77 8.90 17.52 33.24 94.37 -39.18 | | | | DCLL | ARS | | | |
| O TOTAL FARM INC. 0.83 1.27 1.63 2.64 4.55 7.30 1 C NET FARM INCOME 5.77 8.90 17.52 33.24 94.37 -39.18 8 | DEET TO EQUITY | 0.58 | | 0 0 0 0 | 0.43 | 0.18 | 0.23 | |
| 5.77 8.90 17.52 33.24 94.37 -39.18 8. | TOTAL ASSETS TO TOTAL FARM INC. | 0.83 | 9 | 1.63 | 2.64 | 4.55 | 7.30 | ctad |
| | TOTAL ASSETS TO NET FARM INCOME | 5.77 | 00 | 17.52 | 33.24 | 94.37 | -39.18 | 0 |

RETURN TO EQUITY IN FARM PRODUCTION ASSETS, 1970, POULTRY, U.S. S TABLE

| | | | ECONCMIC | CL. ASS | | | |
|--|------------|----------|----------|-------------|---------|---------|----------|
| | VI. | 1 | | bed bed bed | > | > | TOTAL |
| The second secon | \$100,0000 | \$40,000 | \$20,000 | \$10,000 | \$5.000 | \$2,500 | COMBINED |
| | | AVERAGE | PER F | M (DOLLARS) | | | |
| NUMBER OF FARMS | 9021 | 19401 | | | 4367 | 3915 | 60236 |
| PRCDUCTION ASSETS: | | | | | | | |
| LAND & BUILCINGS | 8 9 | 47209 | 40 | 3 0 | 84 | 96 | 47713 |
| MACHINES & MOT VEHIC | 459 | 1257 | 00 | 0 1 | 9 1 | 26 | 10962 |
| CATTLE & CALVES | 6767 | 39 | 50 | 2063 | 1324 | | 0 1 |
| HGGS & PIGS | 23 | 53 | 4 | 161 | 30 | 49 | 4 5 |
| SHEEP, POULTRY, HORSES | 00 | ~ | 0 | 2705 | | | 0 |
| FLED GRAINS & HAY STURED | 532 | 304 | 176 | 06 | | 83 | |
| OTHER GRAINS & FIBERS STORED | - | | 4 1 | 20 | 16 | B | 7.0 |
| CEMAND DEPCSITS & CURRENCY | 5412 | 3855 | 2545 | (Ch | 1447 | 1180 | 3136 |
| EQUITY IN FARM COOPS | 37 | 30 | 0 | m | 9 | 1767 | 0.8 |
| TOTAL ASSETS | 224507 | 85587 | 51624 | 44427 | 37923 | 31354 | 85258 |
| | | | | | | | |
| REAL FSTATE SECURED DEBT | 43430 | 14481 | 7719 | 7508 | 3645 | 2685 | 14597 |
| NON REAL ESTATE SECURED DEBT | 869 | | 07 | .0 | 10 | 82 | 11635 |
| TUTAL LIABILITIES | 0-40 | 23467 | 14790 | 13269 | 5879 | 5507 | 26232 |
| EQUITY | 142385 | . 62119 | 36834 | 31158 | 32043 | 25846 | 59026 |
| INCOMF | | | | | | | |
| CASH RECEIPTS | 268873 | 66732 | 31067 | | 7690 | 3042 | 72852 |
| GCVERAMENT FAYMENTS | 801 | 77 | 271 | 273 | 182 | 198 | Ch |
| OTHER FARM INCCME | 921 | 293 | 313 | | 461 | 455 | 431 |
| TOTAL INCOME | 270536 | 6747 | | 16818 | PP | 4297 | 73680 |
| PRUDUCTION EXPENSES | 231673 | 57855 | 28704 | 15482 | 7932 | 8603 | 63823 |
| | (| | (| P | | | 0 |
| EQUITY, OPT., FAMILY & MGT. | 38923 | 4010 | 3036 | 1330 | 1001 | | 3000 AL |
| LTOU DAYAORENT BEE |) (| - 0 | 9 4 |) ~ | 0 | | 1412 |
| NET TODOWN TO BOLL A | 27664 | 471 | -732 | 30 | 0 | 4 | 4946 |
| | | | | | | | |
| RATIO (PERCENT) NET RETURNS IG EGLITY | 19.43 | 7.59 | 1 . 99 | -5.73 | -5.20 | -10.62 | 8,38 |
| | | | | | | | |

RETURN TO ECUITY IN FARM PRODUCTION ASSETS, 1970, POULTRY, U.S. TABLE S

minds which has brighted an exemplation of the court of t

| | | | ECONOM | CL ASS | | | |
|--|---|----------|----------------------------|----------------------|---------|--------------------|--------|
| | 1 0 | \$40,000 | 11 \$20.000 \$39.999 | \$10.000 \$19.999 | 000 | \$2,500 \$4,999 | LA L |
| ඳවා සමාජයයට යන දැනි දැන දැන සමාජයට උවසදුරු සහ සහ සහ උවසුරු උවස දැන උව සම | e dins. CCD dept. victo etch etch edde enth errol -den enth e | E E | ENT OF COMP | I VA TABLE | | | |
| NUMBER OF FARES | 14,58 | (V) | 26.7 | 12.30 | 7.25 | 6.50 | 100.00 |
| PRUDUCTION ASSETS: | | | | | | | |
| LAND & BUILDINGS | 7 0 € | 1 . 8 | p . 0 | 0. | 6. | 0. | 0000 |
| MACHINES & MCT VEHIC | 3.6 | 5.9 | 6.8 | 00 | | 0.5 | 0000 |
| CATTLE & CALVES | | 37.59 | 20.46 | 7.48 | 2.83 | 2.05 | 100.00 |
| H0GS & P1GS | 0 .8 | 8 . 1 | 4.5 | 7 | ٠ در | . 7 | 0000 |
| SMEF P. PGULTRY, HORSES | 6.4 | 7 . 8 | 1 . 2 | 2 | 0.0 | 0.5 | 00.00 |
| FEED GRAINS & FAY STORED | 2 . 2 | 9.6 | 9.1 | 3. | S | 0 | 0000 |
| OTHER GRAINS & FIBERS STORED | 7.2 | 0.9 | 5.6 | .5 | 67 | 000 | 0000 |
| DEMAND DEPOSITS & CURRENCY | D . B | 906 | 0 | 00 | 80 | 0 | 0000 |
| EQUITY IN FARM COOPS | 0 . 4 | 9.6 | 0.0 | - | 0 | 9.4 | 0000 |
| TOTAL ASSETS | 5°6 | S | 6.2 | 7 ° | 0 | PC - | 0000 |
| | | | | | | | |
| REAL ESTATE SECURED DEBT | 4 . 5 | 0 0 | 4 . 1 | P) | 00 | 52 | 0000 |
| NON KEAL ESTATE SECURED DEBT | 49.80 | 24.87 | 16.27 | 60.9 | 1 . 39 | 1.58 | 100.00 |
| TOTAL LIAGILITIES | 6 . 8 | 8 . 8 | 5 0 | N | 9. | 17) | 0000 |
| EGUITY | 36.13 | 33.90 | 16.70 | 6000 | 3.94 | 2.85 | 100.00 |
| E N C C M E | | | | | | | |
| CASH RECEIPTS | 5 . 2 | 9.5 | 1 . 4 | - | 0 7 | 2 | 0000 |
| GLVERNMENT PAYMENTS | 30.31 | 36.27 | 18,33 | 8 0 4 9 | 3034 | 3.26 | 100.00 |
| OTHER FARM INCOME | 5 . 4 | 1.9 | 9.4 | 0 0 | 20 | 30 | 0000 |
| TOTAL INCEME | 5 00 | 900 | 1 . 5 | 30 | 00 | | 0000 |
| PHODUCTION EXPENSES | 54 , 36 | 29.20 | 12.04 | 2.98 | 06.0 | 0.52 | 100.00 |
| NET RETURN TC: | | | | | | | |
| EUVITY OPT . FARILY & MGT . | 000 | 300 | 800 | 90 | 3 | 00 | 0000 |
| LESS UPT. & FAMILY LABOR | 7.6 | 2.0 | 3 . 2 | 20 | 30 | • 4 | 0000 |
| LESS MANAGEMENT FEE | 50 058 | 32,39 | 12.19 | 2002 | 1 .02 | 0.50 | 100.00 |
| NET INCOME TO EGUITY | 307 | 0 0 7 | ۍ ه ۳ | \$ 0 | 4 | 9. | 000 |

RETURN TO EQUITY IN FARM PREDUCTION ASSETS, 1970, PUULTRY, U.S. ហ TABLE

| | | | ECCNOMIC | CL ASS | | | |
|---|---------|-----------------------|----------|-----------------------------|---|--|---|
| ITEM | • | \$40,000 \$100,000 | 0.0 | 111 \$10.000 \$19.999 | V 85,300 | > ° ° ° ° ° ° ° ° ° ° ° ° ° ° ° ° ° ° ° | TOTAL IA-V COMBINED |
| | | 1 0 | | | 10 co any | 10 (C) | 400 (100 eas eas eas (100 cm 400 cm 400 cm) |
| NUMBER OF FARMS | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 |
| PRUDUCTION ASSETS: | | | | | | | |
| LAND & BUILCINGS | 3.4 | 5.1 | 6. | 1,3 | 3 . 1 | 0.0 | ů. |
| MACHINES & MCT VEHIC | 5 | 9 | 3 . 3 | 9 . | - | 0.5 | |
| CATTLE & CALVES | 2 • 99 | 0 | 5.02 | 4.65 | 3.49 | | 3,94 |
| HUGS & PIGS | • 5 | 9.0 | * 4 | . 3 | 8 | 0 | 0 |
| SHEEP, POULTRY, HORSES | - 7 | 3 | 0 | 0 | 0 | 0. | |
| FEED GRAINS & MAY STONED | . 2 | G | , (J) | N _o | 0,5 | • 2 | |
| UTHER GRAINS & FIBERS STURED | 0 | 9 | 0 . | | 0 | 0. | |
| DEMAND DEPUSITS & CURRENCY | 0 | S | 0 | 0 0 | 8 | 2 . | |
| EQUITY IN FARM COOPS | ŝ | 9 . | • 7 | 0 ° | 0. | 0 | 9.48 |
| TOTAL ASSETS | 0.0 | 100.00 | | 100.00 | 0 | 100.00 | 100.00 |
| PRODUCTION LIABILITIES: | | ľ | | 8 | 6 | 0 | ų d |
| FEAL ESTATE SECURED DEBT | V I | 0 | 1 1 | 0 0 | | 000 | 。 n : |
| NON REAL FSTATE SECURED DEBT | 7 6 | 38.2 | 47.00 | 4004 | 53.0 | 2 0 | 44.0 |
| TOTAL LIAEILITIES | 0 | 0 | 0 | 0 | 0 • 0 | 0 | • |
| EQUITY | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 |
| INCOME | | | | | | | |
| CASH RECEIPTS | ης φ | 5. | und | 5,8 | 2 | . 7 | |
| GUVERNMENT PAYMENTS | 0.30 | | 00 | 9. | • | 9. | . 5 |
| CTHER FARM INCCME | | | | 2.51 | 5.54 | 10.01 | 0.59 |
| TOTAL INCCME | 100.00 | | | 0. | 0 0 | 0. | |
| PRODUCTION EXPENSES | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 |
| NET RETURN TC: FOUITY: OPT FAMILY E MGT. | 0.0 | 0 • 0 | 0000 | 0 | 0 | 100.00 | 100.00 |
| | 10 | 36 | | | 65. | 2903 | 70 |
| LESS MANAGEMENT FEE | 2 ° 5 | 407 | 21.8 | 0 | 43.6 | 6.5 | |
| NET ENCOME TO ECCITY | 1 • 0 | 0 % | 4 Ø | 9 | 0 | 42.9 | 0.1 |
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| | | | CON | CLASS | | | |
|-------------------------------|---|----------------|---------|-----------------------------|---------------|---|---------------------------|
| | * IA | \$40.000 | 0 0 0 | 111 \$10,000 \$19,999 | VI 85.000 | \$2.500 \$4.999 | TOTAL IA-V CUMBINED |
| NUMBER OF FAHMS | cos que una sea sea sea des des charlescena con des seas cos cos cos cos cos cos cos cos cos co | ALL F | ARAS | SAND DOLLA | 000 | 2 | 100 |
| | | | | | | | |
| PRODUCTION ASSETS: | | | | | | 1 | 1 |
| LAND & BUILDINGS | 23 | 713 | 9250 | 3258681 | 1222735 | 387039 | 473 |
| MACHINES & MLT VEHIC | 4508 | 4243 | 4 | 8456 | 2328 | 0727 | 902 |
| CATTLE & CALVES | 8896 | 5014 | 17518 | 8206 | 4864 | 550 | 32050 |
| 891d 3 S90H | 57 | 72 | 581 | PR5 | 35 | 24 | 2641 |
| SHELP, POLLTRY, HURSES | 20 | 545 | 266 | 611 | 72 | | 987 |
| FEED GRAINS & HAY STORED | 30 | 31718 | 028 | 00 | ~ | 30 | |
| UTHER GRAINS & FIBERS STORED | 57 | 019 | 026 | 463 | 4 | 33 | 2438 |
| DEMAND DEPCSITS & CURRENCY | 303 | 0863 | 85 | 3635 | 895 | S | 258 |
| EQUITY IN FARM COOPS | 9666 | 1989 | 8235 | 616 | 84 | 591 | 9256 |
| 1 TOTAL ASSETS | CU | 937 | 6165 | 0866 | 226 | 816 | 1287 |
| PRODUCTION LIABILITIES: | 2002 | 20 17 17 | 62902 | 0473 | 34.87 | 0.55 | 19267 |
| MEAN COLD TO SECOND OF SECOND | 20100 | 0000 | 80000 | 6000 | 36.50 | 3 1 6 | N 2074 |
| TUTAL LIABILITIES | 771447 | 1581733 | 2340003 | 966760 | 273773 | 73703 | 6013419 |
| | 1 | 0.00 | 5 | 000000 | - | 1,1 | 04 8000000 |
| EGUITY | S VOIA | 4361000 | 000717/ | pot to |) 17 17 | O T | つ 分 か ア |
| INCOME | | | | | | | ì |
| CASH PECEIPTS | 2975 | 008 | 2432 | 453 | 9 | 74 | 2897 |
| GOVERNMENT FAYNENTS | 10852 | 31738 | 58612 | 39161 | 15514 | 5193 | 161070 |
| UITER FARM INCOVE | 2858 | 0 30 | 1201 | 1004 | 00 | (53) | 00000 |
| TOTAL INCOME | 8386 | 572 | 9540 | 040 | 06 | O. | 578 |
| PRODUCTION EXPENSES | 955393 | 1339976 | 1679403 | 816299 | 242477 | 76207 | 5109755 |
| NET RETURN 10: | | | | | | | |
| EQUITY, OPTO, FANILY & MUTO | 228472 | 585751 | 556516 | georg | | 27122 | 2375031 |
| LESS OPT. 6 FAMILY LABOR | 5722 | 5808 | 5373 | 104 | 4.180 | 0.00 | 1 / 1 / 0 |
| LESS MANAGEMENT FEE | 温息 公本 | 0437 | 7223 | 0 25 | 305 | 103 | 5207 |
| NET INCOME TO EGUITY | 0 | 2269 | 9006 | 189 | 2293 | 40 | 0229 |
| RATIO (PERCENT) | | r r | < | 0 | 2 | 0 | 04.4 |
| NEI KEIOKNS IC EGOILT | 0 2 0 1 | 0 | 0 | n o | ? | 15 9 N | > |

TABLE 6 RETURN TO EQUITY IN FARM PRODUCTION ASSETS, 1970, DAIRY, U.S.

| TEM | | | | ECONOMIC CLASS | CLASS | | | |
|--|--|-----------|--|---|--|------------|---------|-------|
| NET RETURN TO EQUITY NET RETURN TO EQUITY NET FARM INCCME TO TGTAL DEBT TOTAL ASSETS TO NET FARM INCCME TOTAL ASSETS TO NET FARM | | | 4 C C C C C C C C C C C C C C C C C C C | 10 cm | | √ 1 | | TOTAL |
| PERCENT 7.18 7.37 5.41 2.92 -1.36 -9.10 28.77 26.54 24.57 18.21 13.80 11.53 19.46 22.08 22.05 15.49 10.97 10.48 ET 48.18 34.79 28.66 22.54 13.47 13.15 29.62 37.03 39.00 48.01 57.09 36.80 DCLLARS 0.40 0.36 0.33 0.22 0.16 0.13 C. 2.27 3.09 3.68 4.15 4.94 6.19 ME 11.74 10.17 10.44 11.44 12.69 23.57 | I TEM | ÷000°00°8 | 340,000 8100,000 | 820.000 | \$10,000 | 85000 | \$2,500 | N-A I |
| FERCENT 2.92 -1.36 -9.10 28.07 28.07 18.21 13.80 11.53 19.048 19.046 22.08 22.05 15.49 10.97 10.48 10.00 20.00 20.00 48.010 57.00 36.80 10.00 40.01 57.00 36.80 10.00 40.00 40.00 60.13 10.00 40.15 10.00 20.00 40.15 40.00 20.00 40.15 40.00 20.00 40.15 40.00 20.00 40.15 40.00 20.00 20.00 40.15 40.00 20.00 20.00 40.15 40.00 20.00 20.00 40.15 40.00 20.00 20.00 40.15 40.00 20 | (2) (47) (77) (73) (23) (23) (23) (23) (23) (23) (23) (2 | | The other way can was drawn and with our | | Company of the state of the sta | | | |
| S 19.46 22.08 22.05 15.49 10.57 10.48 12.80 11.53 11.5 | | | | PERC | - Z | | | |
| S 19.46 22.08 22.05 15.49 10.97 10.48 ET 48.18 34.79 28.66 22.54 13.47 13.15 29.62 37.03 39.00 48.01 57.09 36.80 DCLLARS C. 2.27 3.09 3.68 4.15 4.94 6.19 ME 11.74 10.17 10.44 12.69 23.57 | NET RETURN TO ECCITY | 7.18 | 7037 | 5.41 | | -1.36 | -9.10 | 4.49 |
| ET 48.18 34.79 28.66 22.54 13.47 10.48 13.05 29.62 37.03 39.00 48.01 57.09 36.80 20.40 0.36 0.33 0.22 0.16 0.13 C. 2.27 3.09 3.68 4.15 4.94 6.19 E. 2.27 10.17 10.44 11.044 12.69 23.57 | TUTAL DEBT TO ASSET VALUES | 28.77 | 26.54 | 24.57 | 18.21 | 13.80 | 11.53 | 23.03 |
| ET 48.18 34.79 28.66 22.54 13.47 13.15 29.62 37.03 39.00 48.01 57.09 36.80 DCLLARS 0.40 0.36 0.33 0.22 0.16 0.13 C. 2.27 3.09 3.68 4.15 4.94 6.19 ME 11.74 10.17 10.44 11.44 12.69 23.57 | RFAL ESTATE CEBT TO LEB VALUES | 19.46 | 22.08 | 22.05 | 15.49 | 10.57 | 10.48 | 19,38 |
| C. 2.27 3.09 39.00 48.01 57.09 36.80 BCLLARS C. 2.27 3.09 3.68 4.15 4.94 6.19 ME 11.74 10.17 10.44 11.44 12.69 23.57 | NON R.E. DEBI TO NON R.E. ASSET | 48.18 | 34.79 | 28.66 | 22.54 | 13.47 | 13,15 | 29.26 |
| DGLLARS 0.40 0.36 0.33 0.22 0.16 0.13 2.27 3.09 3.68 4.15 4.94 6.19 11.74 10.17 10.44 11.44 12.69 23.57 | NET FARM INCOME TO TOTAL DEBT | 29 ° 62 | 37.03 | 39.00 | 48.01 | 57.09 | 36.80 | 39.51 |
| 0.40 0.36 0.33 0.22 0.15 0.13 2.27 3.09 3.68 4.15 4.94 6.19 11.74 10.17 10.44 11.44 12.69 23.57 | | | | DCFI | ARS | | | |
| 2.27 3.09 3.68 4.15 4.94 6.19 11.74 10.17 10.44 11.44 12.69 23.57 | DERT TO EQUITY | 0 0 0 | 0.36 | 0.33 | 0.22 | 0.16 | 0.13 | 0.30 |
| 11.74 10.17 10.44 11.44 12.69 23.57 | TOTAL ASSETS TO TOTAL FARM INC. | 2.27 | 3.09 | 3.68 | 4.15 | 76°7 | 61.9 | 3.49 |
| | TOTAL ASSETS TO NET FARM INCOME | 11.74 | 10.17 | 10.44 | 11044 | 12.69 | 23.57 | 10.99 |

RETURN TO EQUITY IN FARM PRODUCTION ASSETS, 1970, DAIRY, U.S. TABLE 6

| No. 40 - 40 - 40 - 40 - 40 - 40 - 40 - 40 | in man-first was one case was one one side of the case of | | EC | CLASS | i | | |
|---|---|-----------------------|----------------------------|----------------------|------------------|---------|---------------------------|
| ITEM | 0 | \$40,000 \$100,000 | 11 \$20,000 \$39,999 | 810 5000 810 5000 | 85.000 89.099 | \$2.500 | TOTAL IA-V COMBINED |
| NUMBER UF FARMS | 20 S S | AVERA 31147 | GE PER FARM | M (DOLLARS) | 46056 | 21752 | 267311 |
| PRODUCTION ASSETS: | 84188 | 124159 | 69649 | 41775 | 26548 | 17793 | 61625 |
| MACHINES & MOT VEHIC | 4640 | 3025 | 7.0 | 202 | 70 | 493 | 99 |
| CATTLE & CALVES | 365 | 406 | 381 | 74 | D D | 47 | 242 |
| HUGS & PIGS | 00 | P= 1 | 10 | 00 0 | B (| | P (|
| SHEFF POULTRY, FORSES | 340 | 171 | 135 | W W | . 1450 | 20 | 450 |
| OTHER CONTRACT BIBLION OTHER | , 0 | d one | N end | - 10 | i ing | | 0 |
| DEMAND DEPOSITS & CURRENCY | ۱ · 0 | 46 | 4 3 | 74 | 49 | 2 | 8 |
| FOUTY IN FARM COOPS | 86 | 0.5 | - | 0 | 0 | · s | 72 |
| TOTAL ASSETS | 780 | 3 | [J. | 0.0 | 00 | 38 | 8 |
| Paopucrion Libertings. | 0 7 6 9 9 | 00000 | 7 | 0233 | 0 | a | 10023 |
| NOW UPAI DETAIL OFCIUMO NEBI | 0 % | 346 | 225 | - 0 | 2965 | 1523 | 0.5 |
| TOTAL LIABILITIES | 146079 | 50782 | 27612 | 12393 | 87 | 3388 | 22495 |
| FUDITY | 361726 | 240547 | 84784 | 5560 | 30726 | 25496 | 35808 |
| S NCOME CASH DECFEDIS | 0 | C | | 50 | Ω | グレロサ | |
| GLVERNMENT PAYRENTS | 0 | 0 | 68 | 503 | 336 | 238 | 602 |
| OTHER FARM INCCME | 541 | 44 | med | 21 | 32 | 43 | 35 |
| TUTAL INCCME | 2 | 82 | 0 | - | N | S | |
| PRODUCTION EXFENSES | 88091 | 43028 | 19741 | 10404 | 5204 | 2503 | S 88 S |
| NET RETURN IG: FOULTY, OPT., FAMILY & MGT. | 43263 | 18806 | 76 | 96 | 35 | 24 | 70 |
| LESS OPT & FAMILY LABOR | 083 | 503 | 1 5 | 3045 | 3123 | 3248 | 3622 |
| LESS MANAGEMENT FEE | | 3351 | 0.2 | 27 | 7.3 | 364 | 0 |
| NET INCOME TO ECUITY | 96 | 36 | 50 | 29 | C' | -2366 | P00 |
| RATIO (PERCENT) NET RETURNS TO EQUITY | 7 . 18 | 7027 | 5.6 | 2.02 | | -9.10 | Ø ♥ |

RETURN TO EQUITY IN FARM PRODUCTION ASSETS, 1970, DAIRY, U.S. 9 TABLE

| COLUMN ONL YOU AND STA AND STA GOARD | THE PERSON NAMED AND POST OF THE PERSON | | | | | |
|--|---|---|---|--|---|--|
| 1A \$100,000+ | 000 | \$20°000 \$39°999 | 0.0 | 0 6 | v 550 | 0 = = |
| ACD CERP (ABRICAN) CE | | | T IN LANG | the state case case case case case case case cas | 400 etc) etc) etc) etc) etc) etc) etc) etc) | İ |
| 1.58 | 65 | 31.82 | 29.18 | 17.23 | 8 - 1 4 | 100.00 |
| | | | | | | |
| 0 | 304 | 5.9 | 7.6 | | 6 | 0000 |
| .5 | 1 . 1 | 1.5 | 2.1 | 5 . | | 0000 |
| 0 7 | 2.5 | 5 . 3 | 0 • 5 | 0.4 | 0.2 | 0000 |
| 0 | 1.5 | 4.1 | 3.6 | 0 . | .5 | 0000 |
| 9 | 8 . 1 | 303 | 6 . 1 | 0 4 | 20 | 0 0 |
| 5.2 | 6.1 | 1.4 | 0.5 | .5 | 0 | 000 |
| 409 | 7.5 | 9 . 6 | 0 % | 8 | 6.3 | 0000 |
| 4° 0 | 8.9 | 0 9 | 3.8 | 0 0 | 0 . | 000 |
| 0 0 | 2 ° C | 8 93 | 8.0 | 90 | 9. | 0 0 |
| 0.2 | 2.8 | 9.9 | 0.3 | ហ | * | |
| | | | | | | |
| 1 0 0 | 6.7 | 0.9 | 5° 8 | 5 | 5 | 0.0 |
| 4 ° B | 5.00 | 6.9 | 6.3 | 00 | • | 100.00 |
| 2 .8 | 6 • 3 | 9.0 | 0.9 | S | ° 2 | 0.00 |
| 05°6 | 21.78 | 35.88 | 21.60 | 8.42 | 2.81 | 100.00 |
| | | | | | | |
| 0 | 0.9 | ¢ . 9 | 6.9 | 0 . | . 2 | 0 |
| 20 | 2.6 | 6 . 3 | 403 | 9.6 | ? | 0000 |
| 8 | 4.5 | 2 . 5 | 0 00 | 00 | 70 | 0 0 |
| ە 20 | 5.7 | 90 4 | 7 . | | ۳. | 000 |
| 18.70 | 26.22 | 32.87 | 50 50 50 50 50 50 50 50 50 50 50 50 50 5 | 4.75 | 1.49 | 100.00 |
| 4 | 4.6 | ď | is 0 | ľ | E-1 | 100.00 |
| 0 | • | • | 9 |) (| d ; | |
| 0 | 505 | 4.6 | 200 | 0 % | 0 1 | 000 |
| ا ا | 3.0 | 000 | 0 0 | 4.04 | 0 1 | 0 0 |
| 5.5 | 5 | 3 . 2 | 0 3 | 2 • 2 | 200 | 000 |
| LAND & BUILDINGS MACHINES & MCT VEHIC CATTLE & CALVES HUGS & PIGS SHEEP POULTRY HURSES FEED GRAINS & FIBERS STORED DEMAND DEPOSITS & CURRENCY EOUITY IN FAFM COOPS TOTAL ASSETS DDUCTION LIAFILITIES: REAL ESTATE SECURED DEBT NON REAL ESTATE SECURED DEBT TOTAL LIAFILITIES COME CASH RECEIPTS GUVERNMENT PAYMENTS OTHER FARM INCOME TOTAL INCOME T | - 1 0 - 1 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 | 2 5 5 5 1 1 2 2 2 5 2 2 2 2 2 2 2 2 2 2 | 1.000 23.48 35.51 22.51 22.59 22.04 22.04 22.05 20.46 | 1.000 23.48 35.97 1.000 2.1.18 2.1.18 41.50 2.2.1 2.004 2.1.55 6.14 18.17 33.38 4.02 2.20 6.46 2.20 2.20 3.0.13 2.20 6.46 2.20 2.20 3.0.13 2.20 6.46 2.20 2.20 3.0.13 2.20 2.20 2.20 3.0.13 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.2 | 1.000 | 1.00 23.48 35.97 19.78 7.42 2.3.3 5.51 22.13 7.27 2.4 2.04 21.18 41.50 22.13 7.49 2.2 2.04 21.18 35.39 20.54 7.49 2.2 2.04 21.55 44.49 20.54 7.49 2.2 5.20 26.17 41.49 20.53 5.54 11.0 6.46 27.50 39.82 19.02 5.84 11.0 6.46 27.50 39.82 19.02 5.84 11.0 6.46 27.50 36.33 20.63 12.04 5.04 6.46 27.50 36.33 20.63 11.00 20.64 11.00 6.46 22.08 36.36 16.38 4.80 11.00 11.00 7.04 19.07 36.39 16.38 4.80 11.00 11.00 8.60 22.83 16.38 21.60 8.42 1.20 11.00 8.61 19.65 14.85 17.39 15.86 1.00 1 |

RETURN TO EQUITY IN FARM PRCDUCTION ASSETS, 1970, DAIRY, U.S. ø TABLE

| ්ම මේ සහසාවක සහ සේ මේ මේ පිරි මේ සම මේ පිරිව විට විට වෙන සහමාව ප්ර | 10 407-00 cm 40 cm | A (77) 420 420 420 420 450 450 450 450 450 450 450 450 450 45 | ECONOMIC | CLASS | 400-4077 may spen seep spen and spen spen spen spen spen spen spen spen | 40 40 40 40 40 40 40 40 40 40 40 40 40 4 | the state case case water water water water case case case. |
|--|--|---|----------|----------|---|--|---|
| | to entermine and | peed 0 | 7 7 | | >1 | 1 > | T. |
| The second secon | \$100,000\$ | \$40,000 | 39,9 | \$19,999 | \$5,000°. | 5000 | 1 [4] |
| | 60 13 | PERC | 000 | ONENT VA | and ear of the state of the | | 1 |
| NUMBER OF FARMS | 100.00 | 0000 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 |
| PRODUCTION ASSETS: | | | | | | | |
| LAND & BUILCINGS | S | 4 ° 8 | 61.97 | 61.38 | 62.31 | 60.55 | 63,08 |
| MACHINES & MCT VEHIC | 0 | 15.81 | 9.3 | 8.5 | 50 | 007 | 0 ° C |
| CATTLE & CALVES | S | 2.5 | 2 . 2 | 2.8 | 2°0 | 1.8 | 202 |
| HUGS & PIGS | 8 | 4 | ις. | S | \$ | 0 | 0 |
| SHEEP, POUL TRY, HORSES | 0. | 0. | 0 | 0 | 0 | 0 | 9 |
| FEED GRAINS & HAY STORED | N. | .5 | .5 | 9 6 | P) | e e | 0 |
| CIHER GRAINS & FIBERS STORED | Ö | 0 | 0 | 0 | 0 | 0 0 | 0 |
| DEMAND DEPOSITS & CURRENCY | 8 | 8 | 0 | 0 | 0.5 | S | omti O |
| EQUITY IN FARM COCPS | 40 | 90 | 6. | 3.3 | 3.9 | 5.6 | (Z) C |
| TOTAL ASSETS | 0. | 0 | 0 | 0 ° | 0 . | 0 | 0 0 |
| · VUILE BEVE NOT 4 JEGOOD | | | | | | | |
| REAL ESTATE SECURED DEBT | 5 . 7 | 3 ° 5 | 5 . 6 | 2 . 2 | 9 . 5 | 5.0 | 300 |
| NON REAL ESTATE SECURED DEBT | 54 . 29 | 0.9 | 0 7 | 47.79 | 50045 | 16°05 | 46.91 |
| TOTAL LIAEILITIES | 0 . 0 | 0 | 0 | 0.0 | 0 ° 0 | 0.0 | 0 0 |
| EGUITY | 100.00 | 100.00 | 0 | 100.00 | 100.00 | 100.00 | 100000 |
| INCOME | | | | | | | |
| CASH RECEIPTS | 9 | - | 97.28 | 95.64 | 52°27 | 62°88 | 96.57 |
| GOVERNMENT PAYMENTS | 0 | 9 0 | 8 | 300 | 3.9 | 2.0 | 200 |
| OTHER FARM INCOME | 2.4 | 0.7 | 0.4 | 2 | 3.0 | 0 ° 6 | 0 |
| TOTAL INCENE | 0 0 | 0 0 | 0 | 0 0 | 0 | 0.0 | 0 . |
| PRODUCTION EXFENSES | 100.00 | 100.00 | 100.00 | 100000 | 100.00 | 100.00 | 100.00 |
| NET RETURN TO: FOULTY, ODT. FAMILY & MGT. | 0 0 | 0 • 0 | 0 0 | 0.0 | J.0 | 0000 | 0 0 |
| LESS DOT. E FAMILY LABOR | 25.0 | 27.0 | 38.6 | 5101 | 93.0 | 60.5 | 43.0 |
| LESS MANAGEMENT FEE | 14.94 | 17.82 | 18.30 | 21.49 | 21077 | 23.25 | 19.02 |
| NET INCOME 16 EQUITY | 0.0 | 5.0 | 2 . 5 | 7.3 | 1400 | 89.7 | 7.9 |
| | | | | | | | |

RETURN TO EQUITY IN FARM PREDUCTION ASSETS, 1970, LIVESTOCK OTHER THAN PED.U.S. Pm TABLE

| | | | ECONOMIC | CLASS | | | |
|--|------------------|---|----------------------------|------------|--|--|--|
| 3 TEM | 1A \$100,000+ | \$40,000 \$100,000 | II \$20,000 \$39,999 | | VI \$5.000 \$9.699 | × × × × × × × × × × × × × × × × × × × | - TOTAL IA-V COMBINED |
| 2 (1) (2) (2) (2) (2) (3) (3) (3) (3) (3) (4) (4) (4) (4) (4) (4) (4) (4) (4) (4 | CO 600 CO 600 CO | elle elle contrate elle | ARMS | SAND DOLLA | on the same of the | Do too web any day sept was cape days of | (2) (2) (3) (3) (3) (3) (3) (3) (3) (3) (4) (4) (5) (5) (5) (5) (5) (5) (5) (5) (5) (5 |
| NUMBER OF FAFMS | 18099 | 58025 | | 117789 | 133402 | 164006 | 591141 |
| PRODUCTION ASSETS: LAND & BUILDINGS | 6138705 | 9352660 | 10507143 | 03032 | 5681015 | 4687468 | 44407230 |
| MACHINES & MOT VEHIC | 89753 | 60213 | 206159 | 30441 | 1626 | 7727 | 72214 |
| CATTLE & CALVES | 467 | 170153 | 71886 | 0 1 | E 6 4 3 | 112 | 93783 |
| HUGS & PIGS | 178123 | 4 0000 0000 0000 | 483025 | 40786 | 200 | 22077 | 232964 |
| FEED GRAINS & HAY STORED | 0 | 1549 | 68 | 029 | 0.4 | - | 08 |
| OTHER GRAINS & FIBERS STORED | 2 | 482 | P) | 776 | 2 | 3468 | 40 |
| DEMAND DEPCSITS & CURRENCY | 3375 | 1401 | 244536 | 0021 | 34 | 1186 | 18204 |
| EQUITY IN FARM COOPS | 20 | | 312844 | 38 | 6711 | O. | 1551295 |
| TOTAL ASSETS | 0379 | 322 | 78 | | 00 | 6865345 | 13 |
| PRODUCTION LIABILITIES: | 1385959 | 1795907 | 1674412 | 1331386 | 7 | 875324 | 7879401 |
| NON REAL ESTATE SECURED DEBT | 94459 | 69105 | 26621 | 79096 | 3784 | 3382 | 6464501 |
| TOTAL LIABILITIES | 3330555 | 3486963 | 2940624 | 2122354 | 1254261 | 1209145 | 14343902 |
| EQUITY | 6873240 | 10386260 | 12638141 | 9465674 | 6572748 | 5656200 | 51998230 |
| # NCOME | | | | | | | |
| CASH RECEIPTS | 6644521 | 3703872 | 2984750 | 1798058 | 1016657 | 611676 | 16759534 |
| DIHER FARM ANCOME | 27 | 1 4 1 1 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 | -326 | 1158 | 3101 | 52802 | 1488 |
| TOTAL INCCME | 6798248 | 73 | 0 | 1985190 | 1155666 | 741329 | 723 |
| PRUDUCTION EXPENSES | 5971209 | 2949686 | 2306379 | 1403152 | 817495 | 700380 | 14148301 |
| NET RETURN TC: EQUITY. GPT. FAMILY & MGT. | 827039 | 951053 | 908682 | 203 | 339171 | 40949 | 3648932 |
| LESS OPT. & FAMILY LABOR | 7 | 26081 | 231 | 943 | 44 | | 801 |
| LESS MANAGEMENT FEE | 927 | 1545 | Ob | 852 | 268 | 4204 | 674005 |
| NET INCOME TO EQUITY | <u>~</u> | 53602 | 10 | 9169 | -10601 | 325 | 1694 |
| RATIO (PERCENT) | | | | | | | |
| NET RETURNS TO EQUITY | 3.40 | 5.16 | 3.28 | 10 ° 6 8 | -0.24 | -7.48 | 2.40 |

RETURN TO EQUITY IN FARM PRODUCTION ASSETS, 1970, LIVESTOCK OTHER THAN PED,U.S. TABLE 7

| | | ٠ | ECONOMIC CLASS | CLASS | | | |
|--|---|---|--|---|--|------------------------------------|---|
| | end-care case on hand and an analysis and | era aldo etra vira era era era era era era era era era e | TO COLOR DESCRIPTION OF THE PARTY AND ADDRESS | | | \ \ | TOTAL |
| STEM | \$100°000+ | \$40,000 | \$29,000 | \$10,000 | \$5.000 | \$2,500 | IA-V COMBINED |
| 电电子电路 医牙唇 电子子电子工作 医马马克氏病 医二甲基苯甲基甲基甲基甲基甲基甲基甲基甲基甲基甲基甲基甲基甲基甲基甲基甲基甲基甲基 | | 13 ct 10 ct | The state of the s | 4 min | والمياء المان والأسراب يما والقاسط الأراد وإلات وإ | 17 (T) (T) (T) (T) (T) (T) (T) (T) | ex CD (2) ex es 40 (3 m) es m) (8 m) (8 m) (3 m) (4 m) (8 |
| | | | PERCENT | ENT | | | |
| NET RETURN TO ECUITY | 8 • 40 | 5.16 | 3.28 | 1.68 | -0.24 | -7.48 | 2.40 |
| TOTAL DEBT TO ASSET VALUES | 32.64 | 25.13 | 18.88 | 18,32 | 15.23 | 17.61 | 21.62 |
| REAL ESTATE CEBT TO LEB VALUES | 22.58 | 19.18 | 15.94 | 16.58 | 14.37 | 18.67 | 17.74 |
| NON R.E. DEBT TO NON R.E. ASSET | 47.84 | 37.49 | 24.97 | 22.23 | 17.16 | 15,33 | 29.47 |
| NET FARM INCCME TO TOTAL DEBT | 24 083 | 27.27 | 30.90 | 27.42 | 27.04 | 3,39 | 25.44 |
| | | | DOLLARS | ARS | | | |
| DEET TO FQUITY | 0.48 | 0.34 | 0.23 | 0.22 | 0 . 18 | 0.21 | 0.28 |
| TOTAL ASSETS TO TOTAL FARM INC. | 1.50 | 3.56 | 4.85 | 5.84 | 7.12 | 9.26 | 3°73 |
| TOTAL ASSETS TO NET FARM INCOME | 12.34 | 14.59 | 17014 | 16.61 | 24027 | 167.66 | 88.88 |

RETURN TO EQUITY IN FARM PRODUCTION ASSETS, 1970, LIVESTOCK OTHER THAN P&D,U.S. Per TABLE

| | | | ECONOMIC | CL ASS | | | |
|---|--|--------|---------------------|--|---|---------------------------------------|---|
| | IA | | prof. | persis. | ^1 | > | - Jones |
| ITEM | 10- | 000 | \$39, | | 0 0 | . 9 | A Z |
| අතු | io මෙප්රධා මම ජන ලබා අවුරුතුන් සිටි මෙව් ලබා අවුරුතුන් සිටි. | 1 H | | M (DOLLARS) | වී අධ්ව හැකි දැක්ක හැකි වෙත සැක කැති වෙත අධ්ව විය අධ් | Minde day day day day day day day day | CD අතු සිම වන සහ දුලා අත දුලාවට යා මෙ අ |
| NUMBER OF FARMS | 18099 | 58025 | 99820 | | 133402 | 164005 | 591141 |
| PRODUCTION ASSETS: | | | | | | | |
| LAND & BUTLCINGS | 917 | 161355 | 52 | quel | 42585 | 70 | |
| MACHINES & NUT VEHIC | 4959 | 761 | 65 | 207 | 34 | 34 | 306 |
| CATTLE & CALVES | 96€ | 932 | 721 | 152 | 38 | 90 | 2 |
| HUGS & PIGS | 84 | 16 | (17) | 42 | 05 | 0 | 74 |
| SHEEP, POUL TRY, HORSES | 2807 | 1 | 455 | 344 | 224 | 133 | 391 |
| FEED GRAINS & HAY STORED | 36 | 9 | N | m | ~ | 133 | 9 |
| OTHER GRAINS & FIBERS STORED | (VI | 0 | N | 9 | | 21 | 5 |
| DEMAND DEPCSITS & CURRENCY | 39 | 68 | 44 | 69 | 43 | 1208 | 66 |
| EQUITY IN FARM COGFS | 101 | 5178 | 000 | N | | N | 62 |
| TOTAL ASSETS | 77 | 239090 | 156068 | 37 | 1 | 41860 | 112227 |
| PROCUCTION LIABILITIES: | | | | | | | |
| REAL ESTATE SECURED DEBT | 57 | 960 | 677 | 30 | erel erel | 33 | 332 |
| NUN MEAL ESTATE SECURED DEBT | 107442 | 29143 | 12684 | 6119 | 3282 | 2035 | 10935 |
| TOTAL LIABILITIES | 8401 | 600 | 945 | 0.1 | 0 4 | 37 | 426 |
| EQUITY | 379758 | 178996 | 126609 | 80361 | 52313 | 34487 | 87962 |
| INCLME | | | | | | | |
| CASH RECEIPIS | = 2 | 8 | 6 | | (V | C. | 3 |
| GUVERNMENT FAYNENTS | 9569 | 3468 | 2339 | | 817 | 468 | 1561 |
| CTHER FARM INCCME | 49 | -7 | | | M | 0 | 194 |
| TOTAL INCEME | and . | N | 32208 | | P~ | N | 30106 |
| PRUDUCTION EXPENSES | 329919 | 50834 | 23105 | 11912 | 6128 | 4270 | 23933 |
| | | 1 | 1 | , | | | |
| EQUITY, OPT., FAMILY & MGT. | 0 | 30 | 5016 | 0, . | 2542 | 2 1 | 6172 |
| LESS OPT. & FAMILY LABUR | 8681 | 7647 | NI | | 40 | 2555 | 2923 |
| LESS MANAGEMENT FEE | 2 2 | 0.5 | 7 | 0 | 0 | 27 | 14 |
| NET INCOME IC EGUITY | 88 | 23 | 15 | 35 | QI. | 50 | 10 |
| RATIO (PERCENT) NET RETURNS IG FOLITY | α Ο 4 σ | T. | 00 C\ e PT | 20 40 40 40 40 40 40 40 40 40 40 40 40 40 | 40-0- | -7-48 | 0.40 |
| | | 1 | 1 | | | ,) |) |

TABLE 7 RETURN TO EQUITY IN FARM PRODUCTION ASSETS, 1970, LIVESTOCK OTHER THAN POD, U.S.

| | | | ECUNOMIC | CLASS | | | |
|------------------------------|---------------------------------------|-------------|-----------|------------|--|----------------|---------------|
| | 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 | 00.00 | I [20,00 | 111 | 10000 | V 2 0 5 0 | TOTAL 1A-V |
| | \$100,000+ | 000 | 0 1 | 656,618 | 666668 | 840,999 | COMBINED |
| | | EZ LLI | 0 | DNENT VALL | W | | |
| NUMBER OF FAFMS | 3.06 | 9.82 | 16 | 19°93 | 22.53 | 27.78 | 00°00° |
| PRODUCTION ASSETS: | | | | | | | |
| LAND & BUILCINGS | 3.8 | 100 | 3.6 | 8 .0 | 000 | ů. | 0000 |
| MACHINES & NCT VEHIC | 11.62 | 20.75 | 10.23 | 10000 | 11.000 | 2000 | 000000 |
| HOUSE E DIGS | 9 0 | 000 | 7.06 | 7.6 | 3.6 | 0 | 0000 |
| SHEEP POULTRY PORSES | 1 • B | .00 | 9.5 | 705 | 3) | 9 0 | 0000 |
| FEED GRAINS & HAY STORED | 0 . 6 | 7.1 | 0.2 | 9.3 | 0 | 70 | 0000 |
| UTHER GRAINS & FIBERS STORED | 4 ° 5 | 0 0 | 8.1 | 6.8 | 00 | 3 0 0 | 0000 |
| DEMAND DEPOSITS & CURRENCY | 1 .3 | 8 . 1 | 9.0 | 609 | @ ;;; | 0 | 0 0 |
| EQUITY IN FARM COOPS | 4 05 | 6.3 | 0 . 1 | 5.3 | 007 | 206 | 0000 |
| TOTAL ASSETS | 5 . 3 | C ° 0 | 3.4 | 7.4 | 204 | 6 | 0000 |
| PRUDUCTION LIABILITIES: | | | | | | | |
| MEAL ESTATE SECURED DEBT | 7.5 | 2.7 | | 9 | 10.36 | 0 (23) (20) | 00 |
| NUN KEAL ESTATE SECURED DEBT | 30.08 | 26.16 | 5.0 | 6 | 10 | 0 | 0.0 |
| TOTAL LIAEILITIES | 3.2 | 4 . 3 | 0.5 | 4 ° 8 | 2 | 0 | 000 |
| EUDITY | 13.22 | 19.57 | 24,30 | 18.20 | ************************************** | 10.38 | 100.00 |
| BNCCAF | | | | | | | |
| CASH RECEIPTS | 9 ° 6 | 201 | 7 . 8 | 007 | 0 0 9 | 300 | 0000 |
| COVEDNENT FAVNENTS | 22023 | 6. B c C 23 | 100 cm | 0000 | E 0 3 | m m e | 300°00 |
| CTHEW FARM INCOME | 90 | 000 | 2,8 | 000 | 6 0 | 500 | 0000 |
| TUTAL INCCME | G . 2 | 0 | 8.0 | 0 0 | 5 | erd G | 0000 |
| PRUDUCIION EXPENSES | 45°50 | 20° 65 | 16,30 | 0.02 | TO PA | 56.3 | 100.00 |
| NET RETURN IC: | 9 | 0.689 | 6 4 | 5.0 | M | e | 0000 |
| PROSE DETAIL E PARILY LABOR | 0 0 | 15.0 | 8 . 7 | 700 | 12. 0 | 200 | 0000 |
| LESS MANAGEMENT FRE | 13.76 | 22.88 | 25,34 | 19.07 | 12.27 | 5008 | 100.00 |
| NET INCOME TO ECUITY | 6.2 | 42.9 | 3.2 | 2.7 | e 3 | 60 | 0000 |
| | | | | | | | |

RETURN TO EQUITY IN FARM PRODUCTION ASSETS, 1970, LIVESTUCK OTHER THAN PCD, U.S. p. TABLE

| | | | ECCNOMI | 5 | | | |
|---|-----------------------|----------|-----------|---------|-----------|----------|----------|
| | | 1 0000 | 11 | 111 | I V 5 000 | > < 2 | TOTAL |
| | 4> | 000000 | \$3309 | \$19,99 | 00 | 3 | COMUINED |
| 100 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 | 6 0 0 0 0 | | T OF CCM | N HN C | | i i | 8 |
| NUMBER OF FARMS | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 |
| PRCDUCTION ASSETS: | | | | | | | |
| LAND & BUILDINGS | • | 9 6 | 7.4 | L) | 0.6 | 3.8 | 6 . |
| MACHINES & MCT VEHIC | a | S | 5 | • 2 | 8 | 1. | 90 |
| CATTLE & CALVES | 0. | 2.2 | 1.0 | 1 . 7 | 1.9 | 2.0 | 3.4 |
| HUGS & PIGS | | 3,31 | 3.10 | 2.47 | 1.071 | 1.10 | 2.45 |
| SHEEP, POUL TRY, HORSES | | ۳) ه | 3 | ٠, | 5 | φ (M) | 9 |
| FEED GRAINS & HAY STORED | • 6 | - | • | 6. | 9. | .3 | ဆ |
| UTHER GRAINS & FIBERS STORED | 9 | 5 | . 5 | - | - | 00 | 911 |
| DEMAND DEPCSITS & CURRENCY | 3 | .5 | 5 | . 7 | 3 | 00 | 2 . |
| EGUITY IN FARM COUPS | . 7 | | 0. | 0. | 0. | .2 | 2.34 |
| TOTAL ASSETS | | 0 | 0 . | 0 | 0 | 0 | 0 |
| OBJET TRAFT NOT FORGOOD | | | | | | | |
| REAL ESTATE SECURED DEBT | 41.61 | S | 6.9 | 10 | 0 | 200 | 600 |
| NON REAL ESTATE SECURED DEBT | 3 | ∞ | | - | 49 | 27.61 | |
| TOTAL LIABILITIES | 0 | 9 | 0.0 | 0.0 | 0.0 | 0.0 | 0 0 |
| EGUITY | 100000 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 |
| INCOME | | | | | | | |
| CASH RECEIPTS | . 7 | 6. | 00 | 0.5 | 5. | 2.5 | 0ml 6 |
| GUVERNMENT FAYNENTS | 1.86 | 5.16 | 7.26 | 8 . 84 | 9.42 | 10.37 | 5.19 |
| CTHER FARM INCCME | . 4 | 0.1 | pret 0 | υ, | 0. | 7 - 1 | 9 . |
| TOTAL INCEME | 100.00 | 0. | 0.0 | 0 | 0. | 0 | 0. |
| PRODUCTION EXPENSES | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 |
| NET RETURN TO: | | | | 0 | | | c |
| LESS OPT. & FAMILY LABOR | 19.0 | 27.4 | m (| 50.5 | 9 • 0 | 3.6 | 47.3 |
| LESS MANAGEMENT FEE | o prof) | 0 | 00 | | | 0 7 7 | |
| NET INCOME TO EQUITY | 64.69 | | | 7.3 | 0 • 5 | 9. | • |

RETURN TO EQUITY IN FARM PREDUCTION ASSETS, 1970, LIVESTOCK RANCHES, U.S. TABLE 8

| * 8.10 (1.10 | ලේක පත දෙප කෙස පත සහ කෙර එක පත සහ කෙර මත කෙරුම් සහ දම් මේක පත්ත පත්ත සහ කෙරුම් සහ | Alle-ACC) with a clay clay clay clay with a clay clay with clay clay clay clay clay clay clay clay | ECONDAL | CL ASS | a may 420, san stab 420, san can tan tan tan tan | in Ore and ago ente ente ago ente ville q | ම අත යන දැන අත සහ සහ සහ සහ සහ සහ සහ ස |
|--|--|--|------------|----------|--|---|---|
| E Deci | IA S100,0000 | 1 \$40.000 \$100.000 | 0.0 | 1 400 | 1 V 85.000 85.000 | % \$2,500 \$4,999 | TOTAL IA-V COMBINED |
| 60 48 49 49 49 49 49 49 49 49 49 49 49 49 49 | කුරු ඇත. කුරු දැන කුරු දැන මුදු දැන දැන කුරු දැන මුදු දැන දැන කුරු දැන කුරු දැන කුරු දැන කුරු දැන කුරු දැන කුරු | 1 - | ARMS (THOU | TTGQ QVS | ARS) | AN ARTH CTB ACTO WAR COR ACTO WATER ACTO | 29 (25) (25) (28) (29) (25) (25) (26) (28) (29) (29) (29) (29) (29) (29) (29) (29 |
| NUMBER OF FARMS | 4126 | 7120 | 10977 | 14041 |) | 26537 | 83049 |
| PRODUCTION ASSETS: | | | | | | | |
| LAND & BUILDINGS | 5612530 | 2972 | 6254 | 2327630 | 3162 | 312 | 2721 |
| MACHINES & NCT VEHIC | 165596 | CC | 629 | 4 | 2 | 96 | 85200 |
| CATTLE & CALVES | 065 | 1840 | 1858 | 7009 | 0646 | 3769 | 868 |
| HOGS & PIGS | 4 7 | 347 | 398 | 358 | 99 | Ω | 2009 |
| SHEEP, POLL TRY, HORSES | 94018 | 63367 | 39986 | 23362 | 50 | 7485 | 241055 |
| FEED GRAINS & HAY STONED | 0 | O | \$ 50 | _ | 34 | 30 | 1264 |
| OTHER GRAINS & FIBERS STORED | | 40 | 44 | 29 | 14 | 9 | 230 |
| DEMAND DEPOSITS & CURRENCY | 336 | LÓ. | 29 | 00 | (1) | ~ | 117 |
| EGUITY IN FARM COCPS | 35 | 498 | 328 | 289 | 4028 | 512 | 40015 |
| TOTAL ASSETS | 868 | 055 | 496 | 810 | 386 | 960 | 1534 |
| PRUDUCTION LIABILITIES: | 7583 | 2060 | 693 | 7025 | 417 | 100644 | 91041 |
| NON DEAL FOIRTE SECURED DEBT | 9279 | 8765 | 7507 | 1289 | 7317 | 3077 | 4723 |
| TOTAL LIAEILITIES | 1468630 | 717350 | 474881 | 383147 | 207352 | 131422 | 3382788 |
| EQUITY | 5818225 | 3853242 | 3320080 | 2544958 | 2326516 | 2069545 | 19932599 |
| | | | | | | | |
| CASH RECEIPTS | 394 | 7283 | 709 | 2060 | 265 | 999 | 226 |
| GOVERNMENT PAYMENTS | | 629 | 574 | 1147 | 966 | 830 | 3118 |
| OTHER FARM INCEME | | -33145 | -11905 | 6515- | 1673 | 7633 | 1 2000 |
| TOTAL INCCME | CA | 7627 | 3093 | 1539 | 400 | 7 60 | 9520 |
| PRODUCTION EXFENSES | 1537586 | 391551 | 276169 | 180909 | 136249 | 130641 | 2653105 |
| NET RETURN TO: | | | | | | | |
| COULTY, OPT., FABILY & MGT. | 863 | 203 | 915 | 448 | N | 0.3 | 342398 |
| LESS CPT. 6 FAMILY LABOR | 34431 | 25138 | 33048 | 32017 | 59179 | 4 - | 2572 |
| LESS MANAGEMENT FEE | 8 | 223 | 161 | 389 | ~ ? | 5 53 | D D |
| NET INCOME TO EQUITY | 559 | 730 | 74 | 142 | 60 | 5 | 778 |
| RATIO (PERCENT) | | | | | | | |
| NET RETURNS TO EQUITY | 1.004 | 25.0 | 0 • 11 | -0.45 | -1.81 | -3.16 | 0000 |

RETURN TO EQUITY IN FARM PRODUCTION ASSETS, 1970, LIVESTOCK RANCHES, U.S. 00 TABLE

| | | | | ECONOMIC CLASS | CLASS | | | |
|----|---------------------------------|---|----------------|-----------------------------|--|---------------|---------|---------------------------|
| | ITEM | I A S 1 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 | IA I \$40.000. | 1 I \$20.000 \$39.999 | II IV V SE0.000 \$10.000 \$5.000 \$2.500 \$39.999 \$19.999 \$9.599 | VI 000:538 | %2°500 | TOTAL IA-V CUMBINED |
| | | 9 | | | PERCENT | | | |
| | NET RETURN TO ECUITY | 1.64 | 0.57 | 0.11 | -0.45 | -1.81 | -3.16 | 0.09 |
| | TOTAL DEBT TO ASSET VALUES | 20.15 | 15.69 | 12.51 | 13.09 | 9.18 | 5.97 | 14.51 |
| | REAL ESTATE CEUT TO LEB VALUES | 12.04 | 11.84 | 10.12 | 11.01 | 6.60 | 5.71 | 10.42 |
| | NON R.E. DEBT TO NON R.E. ASSET | 47.35 | 30.57 | 21.03 | 18.80 | 14.57 | 7.03 | 29.52 |
| | NET FARM INCOME TO TOTAL DEBT | 10.80 | 11.81 | 11.53 | 00.6 | 13.42 | -13.73 | 10.12 |
| | | | | סמרו | DGLLARS | | | |
| | DEBT TO EQUITY | 0 .25 | 0.19 | 0.14 | 0.15 | 3.09 | 0.06 | 0.17 |
| 68 | TUTAL ASSETS TO TUTAL FARM INC. | 4 .30 | 9.60 | 11.47 | 13,59 | 15.44 | 19.55 | 7.78 |
| 2 | TOTAL ASSETS TO NET FARM INCOME | 45 . 54 | 53.94 | 69.29 | 84.90 | 91.08 | -122.02 | 60°89 |

RETURN TO EQUITY IN FARM PRODUCTION ASSETS, 1970, LIVESTOCK RANCHES, U.S. 00 TABLE

| | | | | CLASS | a cup data alaa alaa alaa alaa alaa data data | and with the control of the control | and the same state was the same state of the sam |
|---|--|-----------------------|--------------------|-----------------------------|---|---|--|
| | I A \$100°,000+ | \$40,000 \$100,000 | 820°000 839°999 | 111 \$10,000 \$19,999 | VI 85,000 89,999 | \$2,500 \$4,999 | - |
| NUMBER OF FARMS | can transfer size the case cannot see see the case cannot can transfer size ϕ § 2.6 | AVERA 7120 | NGE PER FAR | M (DOLLARS) | 20248 | 26537 | 83049 |
| PHODUCTION ASSETS: | 24000 | 2000 | 0 7 0 0 0 0 0 | 277331 | W 800 | 00000 | 0290620 |
| MACHINES & WCT VEHIC | 4013 | 210 | 151 | 889 | 598 | 467 | 1025 |
| CATTLE 6 CALVES | 7 | · W | 4 | -30 | S | | (0) |
| H0GS & P1GS | 114 | 00 | 9 | 25. | 131 | 0 | 4 |
| SHEFF P. POULTRY, HOWSES | 0 | | | | 67 | 280 | 2900 |
| FEED GRAINS & HAY STURED | N | and | S | 4 | 99 | | (0) |
| CIHER GRAINS & FIBERS STORED | 1 | 0, . | 4 | | 4 | | |
| DEMAND DEPCSITS & CURRENCY | 0 1 | 1 CC 1 | 4 4 | n. | 4 0 | 0 0 | 0 0 |
| EQUITY IN FARM CCOPS | P | 1053 | 000 | 3/6 | 20 T T C | 777 | 400 |
| TUTAL ASSETS | 80 | 767 | 7 | 7) | 7 | 2 | 3 |
| PRODUCTION LIABILITIES: REAL ESTATE SECURED DEBT | 163800 | 035 | 731 | 24 | 62 | 5 | 23003 |
| NON REAL ESTATE SECURED DEBT | 9214 | 040 | Oh | 8040 | 3614 | 1159 | 772 |
| TOTAL LIABILITIES | 355946 | 100751 | 326 | 29 | 24 | 95 | 073 |
| EUUITY | 1410137 | 541165 | 302457 | 181251 | 114901 | 77987 | 240009 |
| PROCEME | | | | | | | |
| CASH RECEIPTS | 0 | 640 | 626 | 9 . | | 3642 | 0 1 |
| GOVERNMENT PAYMENTS | 9 1 | 23.0 | 143 | η · | 7 1 | 513 | ~ e |
| SOTAL INCOME | 411104 | 66893 | 30148 | 15340 | 6102 | 4243 | 36069 |
| DOUCO I I I I I I I I I I I I I I I I I I I | | 54393 | 25158 | 12884 | 6729 | 4922 | 31946 |
| NET BETURN TC: | | | | | | | |
| EQUITY, OPT., FAMILY & MGT. | 4 4 | 06 | 9 | Ω | - | 67 | 4122 |
| LESS CPT. 6 FAMILY LABOR | 8344 | 3530 | 3010 | 2280 | | 1579 | 2718 |
| LESS MANAGEMENT FEE | 0 | 12 | 63 | 70 | 3 | 50 | 0 |
| NET INCOME IC ECUITY | 9 7 | 23 | 3 | 944 | ~ | -2462 | gentl |
| RAILO (PERCFNI) NET RETURNS TO EQUITY | ens 40 o | 25.0 | • | -0.45 | | 9108 | 60°0 |

RETURN TO EQUITY IN FARW PRCDUCTION ASSETS, 1970, LIVESTGCK RANCHES, U.S. 8 TABLE

| | | | CONOME | J | | | |
|---|--|---|------------------------|----------------------|--|--|-------------|
| I TEM | , | 000 | 11 20.000 39.999 | \$10.000 \$19.999 | 1V \$5,000 | 1 10 5 | TOTA LA- |
| අත අත අව අව අත පති අත පතිරවාදීම e e e e e e e e e e e e e e e e e e e | සිසා පසා දසා අත සොහො රාහු සිප සහ දහා පාල සිරු සිරු මේ පැ | | WJJ JJ L | 1 3 | as desirable depresent tips has hear the direct tips and | for date who way was class and date of the | |
| NUMBER OF FASMS | 16.0 | ر د ال | 13,22 | 16.91 | 24.38 | 31.95 | 100.00 |
| PRCDUCTION ASSETS: | | | | | | | |
| LAND & BUILDINGS | 9.0 | 3 | 6.1 | 2 . | 0 0 | 9. | 0.0 |
| MACHINES & WOT VEHIC | 19.44 | 7.5 | 9.5 | 9. | 4 . S | | 100.00 |
| CATTLE & CALVES | | 8 . 8 | 5.7 | 1 . 2 | 3. | .2 | 0.0 |
| HDGS 6 PLGS | 3.5 | | | 17.84 | 13.26 | | 0 |
| SHEEP, PCULIRY, HORSES | 0.6 | 6.2 | 6.5 | 9. | 5 | • | 0.0 |
| FEED GRAINS & PAY STORED | 23.72 | \sim | 2.5 | 6 ° | 9 • | | 0000 |
| OTHER GRAINS & FIBERS STURED | 0 . 3 | 8.1 | 9.1 | 6 9 | ه 4 | 6. | 0.0 |
| DEMAND DEPUSITS & CURRENCY | 9.6 | 5.9 | 5.6 | 9. | 16.78 | φ (~) | |
| EQUITY IN FARM COOPS | 00 | 8.7 | 8.3 | 3.2 | 0 | • 7 | 0 |
| TOTAL ASSETS | 2 . 3 | | 6 ° 2 | 5 | O e G | • 4 | 0 |
| | | | | | | | |
| PRODUCTICA LIABILITIES: | ľ | < | ı | • | (| C | |
| ACA SENTATE SECURED DEBI | 7) (| V 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 | | C 7 0 + 7 | 2000 | 00000 | 00000 |
| NUN KEAL ESTATE SECUKEU DEBI | 9 | | 0 0 | 0 0 , | , | > 0 | |
| TOTAL LIAEILITIES | 3 ° 4 | 1.2 | 4 . 0 | m | - | 00 | 000 |
| EQUITY | 29.19 | 19.33 | 16.66 | 12.77 | 11.67 | 10,38 | 100.00 |
| INCOME | | | | | | | |
| CASH RECEIPIS | 7.0 | 6.1 | 1 0 1 | | • 2 | 3 | 0000 |
| GOVERNMENT PAYMENIS | 23 055 | 20.43 | 16.39 | 14.14 | 12.25 | 10.23 | 100.00 |
| OTHER FARM INCOME | 706 | 3.2 | 6.3 | 8 . 7 | 9.2 | .5 | 0000 |
| TOTAL INCCME | 000 | 5.0 | 1.0 | • | 90 | 1. | 0000 |
| PRODUCTION EXPENSES | 57.65 | 14.76 | 2 0 ° 6 1 | 6.82 | 41.0 | 4.92 | 100.00 |
| NET RETURN IC: | | | | | | | |
| EQUITY, UPT., FAMILY & MGT. | 6 0 3 | - 7 | 0.0 | 0.0 | - | 5 . 2 | 0000 |
| LESS OPT. & FAMILY LABUR | 15,25 | gosali | 14.64 | 8 6 0 8 | .0 | | 100.00 |
| LLSS MANAGEMENT FEE | 28.9 | 22°2 | | 14.0 | 1008 | 5 • 4 | 0000 |
| NET INCOME TO EQUITY | 7 0 3 | 209.73 | 21.04 | 0 | -236.63 | | 0 |
| | | | | | | | |

RETURN TO EQUITY IN FARM PRODUCTION ASSETS, 1970, LIVESTOCK RANCHES, U.S. 70 TABLE

| و موصده معموض من جو به موجد من | + Chin - | 45 etch vernocco man en-bedde also etch (T, Apple) | ECONOMI | CLASS | to depress care was was one copy doy in | THE WIND WITH WITH WITH WITH WITH WITH WITH WITH | of its age age to the mo op age age to the |
|--|---|--|----------------------------------|--|---|--|--|
| | | 00 | 000 | 8 10 ° 0 ° 0 ° 0 ° 0 ° 0 ° 0 ° 0 ° 0 ° 0 | 1V 5°C0 | 20,50 | IA- |
| NUMBER OF FARMS | | PERCE | NT OF COMP | CNENT VALL | | | |
| PRODUCTION ASSETS: LAND & BUILDINGS | 0 0 | 9.4 | 0 1 | 4 : | 0.0 | d | 0 4 |
| MACHINES & ML! VEHIC CATTLE & CALVES | 77.77 | - m c | 13.67 | 12.64 | 11.00 | 10.00 | |
| HDGS & PIGS SHEEP, POULTRY, HORSES | , ¢ | 9 m | . 0 | 4 30 | • · · | ° ° ° | 0 |
| FEED GRAINS & FAY STORED OTHER GRAINS & FIBERS STORED | 0 0 | 0.0 | 0 0 | 00 | 000 | 0 0 | 0 0 |
| DEMAND DEPOSITS & CURRENCY FOULTY IN FARM COODS | 40 | 9. | . 9 | 20 00 | .5 | 90 | 10 |
| TOTAL ASSETS | 0 | 0. | 0 . | 0 | 0 . | 0 | 0 |
| PRODUCTION LIAGILITIES: REAL ESTATE SECURED DEBT | 6.0 | 0 | end 0 (*) | 0.5 | 4.7 | 6.5 | 00 |
| NUN REAL ESTATE SECURED DEBT TOTAL LIABILITIES | 100 00 | 100.00 | 36.87 | 100.00 | 100.00 | 100.00 | 100.00 |
| EQUITY | 100.00 | 100.00 | 100.00 | 100.00 | 100000 | 100,00 | 100.00 |
| INCOME CASH RECEIDIS | 9 | 6 | ස • | 0 | 0 | 00 | 0 |
| GOVERNMENT PAYMENTS | 1 - 13 | 3.48 | 4 . 76 | | 00000 | 7.38 | 20°00 |
| TOTAL INCENE | 0 . 0 | 0 0 | 0 0 | 0.0 | 0.0 | 0. | 0.0 |
| PRODUCTION EXFENSES | 100.00 | 100.00 | 100.00 | 100.00 | 103.00 | 100.00 | 100.00 |
| NET RETURN TO: EGUITY, UPT., FAMILY & MGT. LESS OPT. & FAMILY LABUR LESS MANAGEMENT FEE NET INCEME TO EGUITY | 100.00 21.70 18.03 | 100.00 29.07 26.30 44.03 | 100.00 60.34 32.83 6.83 | 100.00 92.84 40.29 | 212000000000000000000000000000000000000 | 100.00 -232.38 -29.84 | 100.00 65.93 28.88 5.20 |

RETURN TO EQUITY IN FARM PREDUCTION ASSETS, 1970, GENERAL FARMS, U.S. 6 TABLE

| | | | ECONOMIC | C CLASS | | | |
|---|---|----------|-----------------|---------------|---------|---------|--|
| | AL | p=40 | 11 | III | | > | TCTAL |
| 2 V E M | \$100,000+ | \$40,000 | \$30,000 | \$10,000 | \$5,000 | \$2,500 | N N |
| | *** TO THE THE THE THE TO THE | | FARMS (THOUSAND | AA LIDO OVA 2 | | | as the sea sea can the sea say the sea |
| NUMBER OF FARMS | 2095 | .0 | | 28862 |) | 36978 | 131379 |
| PRODUCTION ASSETS: | | | | | | | |
| LAND & BUILCINGS | J (R | 39 | 2553 | 2356725 | 4 20 | 9440 | 137 |
| MACHINES & MCT VEHIC | 278201 | 1691 | 143 | 399821 | 9220 | 362 | 2224 |
| CATTLE & CALVES | 90758 | 1646 | 30 | 217160 | 348 | 83891 | 3 |
| HOGS & PIGS | 7735 | 231 | - | 25502 | 12758 | 5838 | 110233 |
| SHEEP, POULTRY, HGRSES | 7408 | 71 | 9062 | 0 | 5267 | 3299 | 38472 |
| FEED GRAINS & HAY STURED | 51607 | 63437 | 81596 | 67924 | 42316 | 26046 | 332926 |
| UTHER GRAINS & FIBERS STORED | 19776 | ~ | 17432 | 12567 | 6118 | 2593 | 76871 |
| DEMAND DEPOSITS & CURRENCY | 13410 | 33826 | 49410 | 48557 | 43268 | 44666 | 238137 |
| EQUITY IN FARM COOPS | 88601 | 78632 | 86757 | | 48202 | 38006 | 411922 |
| TUTAL ASSETS | 3071442 | 3005188 | 3775341 | 3207285 | 2275825 | 1742484 | 17077565 |
| | | | | | | | |
| REAL ESTATE SECURED DEBT | 381996 | 363588 | 418603 | 357686 | 220591 | 124679 | 1867143 |
| NON REAL ESTATE SECURED DEBT | 244321 | 296371 | 244285 | 218458 | 123183 | 72604 | 1199222 |
| TOTAL LIABILITIES | 2631 | 626629 | 662888 | 570144 | 343774 | 197283 | 3066365 |
| EQUITY | 2445125 | 2345229 | 3112453 | 2631141 | 1932051 | 1545201 | 14011200 |
| INCOME | | | | | | | |
| CASH RECEIPTS | 666160 | 585414 | 603083 | 436074 | 250454 | 137865 | 2685050 |
| GUVERNMENT PAYMENTS | 92494 | 57 | 30431 | 68869 | 41371 | 27521 | 386475 |
| OTHER FARM INCOME | 30652 | 21725 | 23718 | 22649 | em 3 | 19700 | 378 |
| TOTAL INCEME | 789306 | 682882 | 707282 | 527592 | 317239 | 185086 | 3209387 |
| PRUDUCTION EXPENSES | 597121 | 461160 | 440377 | 330932 | 193982 | 150600 | 2174172 |
| NET RETURN 16: FOLITY DOTE FAMILY & MGT. | | 221722 | 266905 | 196660 | 123257 | 34486 | 1035215 |
| LESS UPT. & FAMILY LABOR | 2036 | 3613 | 6732 | 6099 | 7340 | 112574 | 37290 |
| LESS MANAGEMENT FEE | 30914 | 752 | 5 | 38707 | 25921 | 13739 | 192346 |
| NET INCOME IC EQUITY | 140903 | 148057 | 153948 | φ Φ | 27034 | 82 | 0 |
| | 1 | | | | | 1 | |
| NET RETURNS TO EQUITY | 5.76 | 700 | 4.95 | 3.49 | 1 • 40 | 20.00 | 0000 |

5.32 15000 17.96 200 3035 33076 COMBINED IA-V TOTAL 9.43 16.58 9505 0 8 8 RETURN TO EQUITY IN FARM PRODUCTION ASSETS, 1970. GENERAL FARMS, U.S. かかって~ 11.32 1048 \$666 \$5 \$2,500 > 0.18 7.17 11061 13.18 20.48 35.85 13000 1.40 \$5,000 \$9,599 **>** I 15.18 3.49 34.13 6009 0.22 16.38 17.96 \$19,999 \$10,000 (mail (mail (mail ECONOMIC CLASS PERCENT DOLLARS 14014 4.95 0.21 5.34 17.56 15,36 23.27 &0.26 \$20,000 \$39,999 | |--| 21.56 4.40 6.31 16.24 38.68 33.60 0.28 \$40.000 \$100,000 3.89 5.76 43.82 15.20 30.68 20.33 \$100°000\$ NON R.E. DEBT TC NON R.E. ASSET TUTAL ASSETS TO TOTAL FARM INC. TOTAL ASSETS TO NET FARM INCOME REAL ESTATE CEBT TO LEB VALUES NET FARM INCOME TO TOTAL DEBT TOTAL DEBT TO ASSET VALUES 0 NET RETURN TO EGUITY TABLE DEBT TO EGUITY I TEM

RETURN TO EQUITY IN FARM PHODUCTION ASSETS, 1970, GENERAL FARMS, U.S. (h TABLE

| | 400 400 400 400 400 400 400 400 400 400 | රමා රටම රාස අතර මෙම දෙන සතිර දෙන රජන අතර ප්රථවර්ගීම | 1 5 | 7 | | N 400 vin 400 des CD> CO> CO> CO> CO> | a eddy edge edge edge edge edge edge edge |
|---|--|---|----------------------------|---|--|--|--|
| er TEM | 1A \$100.000\$ | \$\$\$0.000 \$\$\$0.000 | 11 \$20,000 \$39,999 | 111 \$10,000 \$19,999 | | \$2.500 \$4.999 | TOTAL IA-V COMBINED |
| ණා කොරයා සේව සැවැරි යනු සැවැරි යනු දැවා සේව දැව දැවැරුවෙනුවෙන් සම අතර අතරයට කිරිම | මුරුද්ධපත දවා ඇත. අත කොරක කාලය සහ අය අත කොත් | | | and one can eath eath eath eath eath eath eath eath | and offer all the second of th | 10 day and the case of the cas | ම ජයිරි කතුම සමම අමුව දැවැරු අධුව රූපාද රූපාද අධුව ම |
| NUMBER OF FAHMS | 2655 | 9256 | 202 | г | 33350 | 36978 | 131379 |
| PRCDUCTION ASSETS: | | | | | | | |
| LAND & BUILDINGS | 5 | 8 | 467 | 81654 | 20 | | 97532 |
| MACHINES & MOT VEHIC | 103223 | 072 | 26753 | 385 | 92 | 6317 | 10 |
| CATTLE & CALVES | 33676 | D | ·O | N | 6 | 26 | 7101 |
| HOGS & PIGS | 00 | 0 | | 883 | | 157 | 839 |
| SHEEP, POUL TAY, HORSES | 2746 | ~ | α | 3 | S | 87 | 290 |
| FLED GRAINS & HAY STORED | 4 | 6853 | 4031 | 2353 | . 1268 | 704 | m |
| CTHER GRAINS & FIBERS STORED | 7338 | 00 | 861 | 435 | 183 | 70 | 585 |
| DEMAND DEPOSITS & CURRENCY | 497 | 65 | 2441 | 1682 | 1447 | 1207 | 1812 |
| ECUITY IN FARM COOPS | 287 | 8495 | 4288 | 2481 | 4 | 02 | 3135 |
| | 0 | | 180547 | 111124 | 24 | 12 | 129986 |
| PRODUCTION LIABILITIES: | 727 171 | 1000 2000 2000 | | C05.0 | 6614 | 37 | 14211 |
| MAN DEAL BLAND AND AND MON | 906 | 201 | 207 | 756 | 69 | 96 | 912 |
| TOTAL LIABILITIES | 232399 | 71300 | 32754 | 19962 | 3 | 5335 | 23339 |
| EGUITY | 907232 | 253373 | 153792 | 91162 | 57932 | 41787 | 106647 |
| INCOME | | | | | | | |
| CASH RECEIFTS | 20 | N. | 0 | 10 | 99 | 3728 | 20437 |
| COVERNMENT PAYMENTS | 34320 | | 3970 | | 1240 | 744 | 2941 |
| CTHER FARM INCOME | 1137 | 234 | 117 | 78 | ω | 5 | 1049 |
| TOTAL INCCME | 0 | 11 | 34748 | № | emi | 2002 | 24428 |
| PRUDUCTION EXFENSES | 221566 | 49822 | 21759 | 11466 | 5816 | 4072 | 16548 |
| NET RETURN TC: FCUITY, ODT., FAMILY & MGT. | POI PT | 23954 | 13133 | 80 | 3695 | 932 | 7879 |
| | 75 | 390 | 332 | N N | - | 4 | 2838 |
| | 847 | 4054 | 2255 | 4 | 77 | 37 | 1464 |
| | S | 0 | 0 | 30 | anti | -2483 | 3577 |
| | | | | * | < | 3 | 7 |
| NEL REIORNS IO EGOIT | 0,*0 | 77 .00 | 4. 4. | アナ・カ | 1 0 40 | 40°0" | • |

RETURN TO EQUITY IN FARM PRODUCTION ASSETS, 1970, GENERAL FARMS, U.S. TABLE

| | | | ECONOMI | CL A | | | |
|---|--|-----------------------|----------------------------|----------------------|---|---|---|
| 100 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 | 1A \$100,000+ | \$40.000 \$100.000 | 11 \$20.000 \$39.999 | \$10.000 \$19.999 | > 0 3 | | OBZ |
| මෙයටමු ලබා අත අත ශාකා සමා දැන සහ යටකාව, පැහැපතුව සහ අත අත ලබා අතැත්ත අත අත අත | es caro amo carb entre dab cabo cabo cabo cabo cabo cabo cabo ca | E I | 000 | T N END | - MIN ONE CON | - 620- 620- 620- 620- 620- 620- 620- 620 | will with winn warn care eash 625 calls with winn date with |
| NUMBER OF FARMS | 2.05 | 0.5 | 15.40 | 21.97 | 25.38. | 28.15 | 100.00 |
| PRODUCTION ASSETS: | | | | | | | |
| LAND & BUILDINGS | • 6 | 2 | | 8 . 3 | 6 [¹] | 10.18 | 0 |
| MACHINES & MCT VEHIC | 3 . 1 | 707 | 5.5 | 800 | 307 | 1.0 | 0000 |
| CATTLE & CALVES | 9.73 | 9 | 4 ° 6 | 23,28 | 0 7 | 0 | 000 |
| HUGS & PIGS | 7.0 | I . 0 | 7 ° 5 | o (7) | 1 .5 | (2) | 0000 |
| SHEEP, PCULTRY, HORSES | 9.5 | 8.6 | 0 . 5 | 8.5 | 3.6 | S | 0000 |
| FEED GRAINS & PAY STORED | S | 006 | 4 . 5 | 0 ° 4 | 207 | 8 | 0000 |
| CTHER GRAINS & FIBERS STORED | 5 . 7 | 3.9 | 2 . 6 | 6 . 3 | 1.9 | 3 . 3 | 0000 |
| DEMAND DEPOSITS & CURRENCY | ° 6 | 4.2 | 0.7 | 0.3 | 0.2 | 2 | 0.0 |
| ECUITY IN FARM COOPS | () • | 0.6 | 1.0 | 7.3 | . 7 | 2 | 0000 |
| TOTAL ASSETS | 0 | 7.6 | 2 . 1 | 8.7 | 303 | 0.5 | 0.00 |
| POUCH PROPERTY OF SEC. | | | | | | | |
| REAL ESTATE SECURED DEBT | 0.4 | D. 6 | 2.4 | 9.1 | 1.8 | 9. | 0000 |
| NGN REAL ESTATE SECURED DEBT | 20.37 | 24.71 | 20.37 | 18.22 | 10.27 | 6.05 | 100.00 |
| TOTAL LIABILITIES | 0.4 | · · | 1.6 | 8.7 | 1 . 2 | • 4 | 0000 |
| EGUITY | 17.45 | 16.74 | 22.21 | 18.78 | 13.79 | P() 0 0 0 0 0 0 0 0 0 0 0 0 | 100000 |
| INCOMF | | | | | | | |
| CASH RECEIPTS | 4 . E | ω • | 2,4 | 6.2 | S . | Lwn | 0000 |
| GOVERNMENT FAYMENTS | 23.53 | 19.60 | 20.82 | 17.82 | 13.70 | 7.12 | 100.001 |
| UTHER FARM INCEME | 2.2 | 5.7 | 7 . 2 | 6.4 | 0 . 3 | 02 | 0000 |
| TCTAL INCEME | 4 . 5 | . 2 | 2.0 | 6.4 | 3 | - | 0000 |
| PRUDUCTION EXFENSES | 27.46 | 21.21 | 20.25 | 15,22 | 3.92 | 6.93 | 100.00 |
| NET RETURN TC: | | | | | | | |
| EGUITY, OPT., FAMILY & MGT. | .5 | • 4 | 5 ° 7 | 0 ° 6 | 1 . 9 | ر ان ان | 0000 |
| LESS OPT. 6 FAMILY LABOR | 4 . | 9.6 | 8.0 | 202 | 9 | 0 | 0000 |
| LESS MANAGEMENT FEE | 16.07 | 16.51 | 23 . 73 | 20.12 | 13.42 | 7.14 | 100.00 |
| NET INCOME IC EQUITY | 6.6 | 1 ° 5 | 2 . 7 | 9°5 | - 7 | 3 | 000 |

RETURN TO EQUITY IN FARM PREDUCTION ASSETS, 1970, GENERAL FARMS, U.S. (C) TABLE

| · · · · · · · · · · · · · · · · · · · | to ette (CO same ette ette ette (CA scop ette ette ette (CA CO) | 1 | ECONOMI | CLA | 1 | 1 | 4 |
|--|---|-----------------------|----------------------|----------------------|----------------|--------------------|---------------------------|
| I TEM | 1 A 1 00 00 00 4 | \$40,000 \$100,000 | \$20.000 \$39.999 | \$10,000 \$10,000 | 1 V \$5,000 | \$2.500 \$4.999 | TOTAL IA-V COMBINED |
| NUMBER OF FARMS | | PERCEN 100.00 | NI CF CCMP | DNENT VALU | E 100.00 | | 100.00 |
| PREDUCTION ASSETS: LAND & BUILDINGS | | - ተ የ | - | 4 | r. | 8 8 | 5.0 |
| MACHINES & WOT VEHIC | 0 0 | 12.54 | 4 . 3 | | 12.84 | 13.41 | 12.43 |
| HOGS & PIGS | | . 7 . | 0 | - 30 | .3 | , M | 9 |
| SHEEP, POUL TRY, HORSES | .2 | .2 | . 2 | 7 | . 2 | • | 20 |
| FEED GHAINS & HAY STURED | 9. | 0 | 0 | • | 8 | . 4 | 6. |
| OTHER GRAINS & FIBERS STORED | 0 | 9. | 0 | L) A | 2 - | 0.15 | 0.45 |
| DEMANC DEPOSITS & CORRENCY | 9 00 | . 9 | • • | 0 0 | | ٠ - ° | 0 4 |
| TOTAL ASSETS | 0 | 0 | 0 | 0 | 0 | 0 | 0. |
| PRCDUCTION LIABILITIES: | 00,000 | | - | 0 | 4 | 63.20 | 00 |
| NUN KEAL ESTATE SECURED DEBT | 0.6 | 0 | 9 | 7 | 0 | 9 | 0 |
| TOTAL LIAEILITIES | 100.00 | 0 | 0. | 0 | 0 . | 100.00 | 0 |
| EQUITY | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 |
| INCOME | 4 4 | 7.7 | ις. | 200 | 60 | 4.4 | |
| GOVERNMENT PAYMENTS | 11 .72 | 11.09 | 11.38 | 13.05 | · m | 14.87 | |
| UTHER FARM INCOME | 3.8 | 3.1 | 3.3 | 4.2 | 0.1 | 0.6 | |
| TOTAL INCCME | | 0 | 0. | 0 | | 0.0 | 0 |
| PRODUCTION EXFENSES | 100.00 | 100.00 | 100.00 | 100.00 | 103.00 | 100.00 | 100.00 |
| | | 6 | | | (| 0 | |
| LESS UPT. 8 FAMILY 8 MGI. | 0 0 | 16.30 | | 33.61 | 5 6 | 0 0 | |
| LESS MANASEMENT FEE | 0.9 | 0,0 | 7.1 | 9.6 | O O | 39.8 | 8.5 |
| NET INCOME TO EQUITY | J. 6 | ~ | 7.6 | 6.7 | | | 5.0 |

TABLE 10 RETURN TO EQUITY IN FARM PRODUCTION ASSETS, 1970, WISC. FARMS, U.S.

| es e | to otherwise was one otherwise was one otherwise | All with with with the case of | | | 御田田田田田田田田田田田田田田田田田田田田田田田田田田田田田田田田田田田田田 | | |
|--|--|--|-------------|--------------------------------|--|--|--|
| to ease on an an an and an and an an an and an | | uni) | 17 | Service Coresis Security | > I | > | TOTAL |
| | \$100°000* | \$40,000 | \$20,000 | \$10,000 | 00 | \$2,500 | COMBINED |
| | (1) (1) (1) (1) (1) (1) (1) (1) (1) (1) | A LANGE OF THE PROPERTY OF THE | ARMS (THOUS | SAND DOLLAR | SA | BID CAPATA TO BEEN AND CARE ALTON BAY COMB | ** # # # # # # # # # # # # # # # # # # |
| NUMBER OF FARMS | 2420 | 80 | 4 | | | 10966 | 38252 |
| PRODUCTION ASSETS: | | | | | | | |
| JILDINGS | 8926 | 407072 | 50C | 320049 | 217 | 176 | 328132 |
| MACHINES & ACT VEHIC | 10 | 60 | 55531 | 39982 | 37302 | 97740 | 397 |
| CATTLE & CALVES | 54 | 50 | 36 | 223 | 156 | 936 | 8114 |
| HOGS & PIGS | 215 | 580 | 0 | | | 3 | 26 |
| SHEEP, POULTRY, MORSES | 30 | 0 | 1662 | Po | 4 | 3365 | 266 |
| FEED GRAINS & MAY STORED | 0 | 77) | 4 | 29 | 19 | CV. | 395 |
| OTHER GRAINS & FIBERS STORED | CV | LJ. | N | 5 | | | 147 |
| DEMAND DEPOSITS & CURRENCY | 47 | 235 | 088 | d. | 19 | 020 | 6625 |
| EQUITY IN FARM COOPS | 896 | 7 | 77 | 693 | 052 | 19244 | 12198 |
| TOTAL ASSETS | S | 682 | 681 | 63 | 45 | 852 | 389621 |
| PRODUCTION LIABILITIES: REAL FSTATE SECURED DEBT | 142024 | 66107 | 160 | 974 | 600 600 800 800 800 | 566 | 44856 |
| NON DEAL ROTATE SECUEND DEST | 8947 | 020 | 035 | 757 | 341 | 2604 | 30609 |
| TOTAL LIABILITEES | 331497 | [7] | 71268 | 57320 | 47528 | 841769 | 154055 |
| FOULTY | 619454 | 411492 | 425551 | 343316 | 304922 | 1030820 | 3141555 |
| LL Z C C | | | | | | | |
| | 64 | 0 | 88 | 5 | 2 | 3 | 127057 |
| STATE TO THE ANALYSIS | 1033 | 7 | grad | 350 | 1598 | 3000 | |
| CTHER FARM INCEME | 052 | \$ | 637 | 2 | 346 | 5 | & 503 |
| TOTAL INCENE | 0 | 5 | 00 | 77 | 35 | 774 | 132667 |
| PRODUCTION EXPENSES | 626977 | 35002 | 89268 | 85849 | 30021 | 121012 | \$ 0 B & 1 & B |
| NET RETURN IC: FOUITY, ODT., FAMILY & MGT. | 322 | - | 144 | 60 | PP) | C | 2435 |
| LABOR | 24247 | 4 | 13464 | 9295 | 7142 | 29940 | 9822 |
| LEGS MANAGEMENT FEE | 968 | 24 | 037 | 4.5 | 64 | 708 | 770 |
| NET INCOME TO EGUITY | 9 | 558 | 760 | 08 | 30 | 4110 | 6820 |
| RAIIO (PERCENI) NET METURAS IO FOUITY | 24.42 | 8.65 | 0.4 | 4.68 | 64) 64) 64) | 090 | Po C C |
| | |) | 1 | | | | |

RETURN TO EQUITY IN FARM PREDUCTION ASSETS, 1970, MISC. FARMS, U.S. TABLE 10

| | | | • | ECUNDMIC CLASS | CLASS | | | |
|---|---------------------------------|--|---|--|----------|---------------------------------------|---|------------------|
| | | des cas eas eas caseas equ qua en en en | and the case was was one was case and the case of the | The state of the s | | \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ | A = = = = = = = = = = = = = = = = = = = | TOTAL |
| | ~ € R | \$100,000+ | \$40,000 | \$20,000 | \$10,000 | \$5,000 | \$2,500 | IA-V COMBINED |
| | | (M) (C) (C) (C) (C) (C) (C) (C) (C) (C) (C | | 0 m co | | | | |
| | | | | PERC | PERCENT | | | |
| | NET RETURN TO ECUITY | 14.42 | 8.65 | 69.9 | 4.68 | 3.13 | -10.60 | 2.17 |
| | TOTAL DEBT TO ASSET VALUES | 34 . 86 | 20.38 | 14.34 | 14.31 | 13.49 | 12.02 | 19,37 |
| | REAL ESTATE CEBT TO LEB VALUES | 17.99 | 16,24 | 12.89 | 12.42 | 12.09 | 11,36 | 13,97 |
| | NON R.E. DEUT TO NEN R.E. ASSET | 117.18 | 35.74 | 19.99 | 21.31 | 19.09 | 16.20 | 44.69 |
| | NET FARM INCEME TO TOTAL DEBT | 40.22 | 61,68 | 72.18 | 55.53 | 44.88 | -55.94 | 32.27 |
| | | | | DOLL | DOLLARS | | | |
| 7 | DEET TO EQUITY | 0.54 | 0.26 | 0.17 | 0.17 | 0.16 | 0.14 | 0.24 |
| 8 | TOTAL ASSETS TO TOTAL FARM INC. | 1.22 | 2,33 | 3.52 | 4.73 | 99.9 | 24.69 | 2.94 |
| | TOTAL ASSETS TO NET FARM INCOME | 6.21 | 7.95 | 99.6 | 12.59 | 16.52 | -14.87 | 16.00 |

(P) () P = 0 E 500 20 I A-V COMB INED TOTAL -4672 -10.60 \$2,500 RETURN TO ECUITY IN FARM PRCDUCTION ASSETS, 1970, MISC. FARMS, U.S. > \$5,000 89,339 AI AVERAGE PER FARM (DOLLARS) \$10,000 \$19,999 ECONOMIC CLASS \$20,000 \$39,999 8.65 \$40,000 \$100,000 2590e1 \$100,000 \forall CTHER GRAINS & FIBERS STORED NON REAL ESTATE SECURED DEBT DEMAND DEPCSITS & CURRENCY EULITY: OPT .. FARILY & MGT. LESS OPT. S FAMILY LABOR FEED GRAINS & HAY STORED REAL ESTATE SECURED DEBT TABLE 10 PRODUCTION LIABILITIES: SHEEP, POULTRY, HORSES EGUITY IN FARM COOPS MACHINES & MCT VEHIC NET RETURNS TO EQUITY GUVERNMENT FAYNENTS TOTAL LIAEILITIES LESS MANAGEMENT FEE NET INCOME TO EGUITY PRODUCTION EXFENSES CTHER FARM INCOME LAND & BUILDINGS PHUDUCT ICN ASSETS: CATTLE C CALVES NUMBER OF FARMS TOTAL ASSETS TUTAL INCOME CASH RECEIPTS RATIO (PERCENT) NET RETURN TO: HDGS & PIGS EGULTY NCOME Mar EM

RETURN TO EQUITY IN FARM PRODUCTION ASSETS, 1970, MISC. FARMS, U.S. TABLE 10

| | | | CCNCMI | CLAS | | | |
|------------------------------|-------|-----------------------|----------|----------------|--------------------|---------------------------------------|---------------|
| ITEM | IA | \$40.000 \$100.000 | \$20,000 | 111 000.018 | \$5.000 \$5.000 | × × × × × × × × × × × × × × × × × × × | TOTAL IA-V |
| | | | | | | | |
| | | E | NT OF C | ONENT VALUE | | | |
| NUMBER OF FARMS | 6.33 | | 11.66 | N | 15.57 | 44.35 | 100.00 |
| PRODUCTION ASSETS: | | | | | | | |
| LAND & BUILDINGS | 4 . 5 | 9 . | m) • | | . 7 | - | 00 |
| MACHINES & NCT VEHIC | • | 5 | m | ° | 9.38 | 5 | 0000 |
| CATTLE & CALVES | 9.0 | S | 0.3 | 0. | ÷ • 2 | 6.1 | 0000 |
| HOGS 6 PIGS | 8.18 | 2.0 | .2 | 5.1 | • 5 | 14.81 | 100.00 |
| SHEEP, POULTRY, HORSES | 2.9 | 0 | 6.7 | 20 | 1.5 | 3.9 | 0000 |
| FEED GRAINS & HAY STORED | | • 6 | 3.9 | 6.9 | 6.9 | 8.24 | 0000 |
| OTHER GRAINS & FIBERS STORED | 5.7 | 9.6 | 0. | | 0. | 0 | 100.00 |
| DEMAND DEPCSITS & CURRENCY | 3.3 | 9. | 4 . | 3.0 | 00 | .5 | 0 |
| EQUITY IN FARM COOPS | 3.7 | 9 • | • 2 | . 8 | • 0 | | 0. |
| TUTAL ASSETS | 4 . 4 | 3.2 | 2.7 | 0.2 | 0 | 0.2 | 0000 |
| SHITT HARL FILTERS | | | | | | | |
| REAL FSTATE SECURED DEST | 1.6 | 4 . 7 | P) | 80 | • 6 | . 7 | 0.00 |
| NON REAL ESTATE SECURED DEBT | 61.90 | 12,82 | 6.65 | 5.74 | 4.38 | 8.51 | 100.00 |
| TOTAL LIABILITIES | 3.9 | 3.5 | • 4 | 9. | 0 ليا | . 7 | 0000 |
| EGUITY | 19.72 | 13.10 | 13.55 | 10.93 | 9.71 | 33.00 | 100.00 |
| INCOME | | | | | | | |
| CASH RECEIPTS | S | 6 , 8 | 0 0 4 | • | 90 | 204 | 0000 |
| GOVERNMENT PAYMENTS | 9034 | 13.05 | 15.82 | 12021 | 14.38 | 35.20 | 100.00 |
| CTHER FARM INCOME | .77 | 8° 8 | 4 0 1 | 2 ° B | T | 609 | 0000 |
| TOTAL INCCME | 8 . 8 | 6.7 | 9.0 | 6 | 00 | 00 | 0000 |
| PRUDUCTION EXFENSES | 57.88 | 14.46 | 8.27 | 4 8 9 | 2.77 | 1 0 7 3 | 100.00 |
| NET RETURN TO: | | | | | | | |
| EQUITY, UPT., FAMILY & MGT. | 2 . 9 | 9 . 9 | - | 0 | - | ι. Ω | 0000 |
| LESS OPT. & FAMILY LABUR | 9.4 | 404 | 3 . 7 | 7 . | CV. | 0 0 4 | 0000 |
| LESS MANAGEMENT FEE | 51.47 | 19.77 | 13.45 | 00 | | 0 | 100.00 |
| NET INCOME TO EQUITY | 0.5 | 2.1 | 0 . 4 | 10 | 0 | 0 | 0000 |

TABLE 10 RETURN TO EQUITY IN FARM PRODUCTION ASSETS, 1970, MISC. FARMS, U.S.

| | | | ECONOMI | 7 | | | |
|------------------------------|--------------|--------|----------|---|--------------|------------------|---------------------------|
| Emile Comp | IA 8 1000000 | 00 | 0000 | 3 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 | VI 000°5% | 82°500 84°999 | TOTAL [A-V COMBINED |
| NUMBER OF FARMS | 00 | 100° | NT CF C | CNENT VALU | 000 | 00 00 1 | 0.0 |
| PRCCUCTION ASSETS: | | 500 | ره در | 30 | 0 0 0 | P) | 000 |
| MACHINES & WCH VEHIC | 0 | 00 | 9-0 | 6.6 | . 5 | 8 . 2 | CV |
| CATTLE & CALVES | 5.0 | 945 | 0 | 0 . | ŝ | 40 | 0 |
| SOLO SOLO SOLO | 0.02 | 0000 | 000 | 00000 | 0 - 1 1 | 0.03 | 0.07 |
| FEED GRAINS E HAY STORED | 4 0 | 10 ami |) ~ |) == |) | 000 | 900 |
| OTHER GRAINS & FIBERS STORED | 0 | 0 | 0 | 0 | 00 | 0 | 0 0 |
| DEMAND DEPOSITS & CURRENCY | 0 | 3 | 0-46 | | \$ 0 | 30 | 20 |
| FLUITY IN FARM COOPS | 0 | 400 | 50 | S | 0 | 9 . | 6 |
| | 0 | 0. | 0. | 0 | 0 0 | 0 . | 0 . |
| PRCDUCTION LIABILITIES: | 0 | | | 7 | | 4 | 5 |
| A CALL ESTATE CECUKED DEGI | 0 = 0 | 0 0 | 5 R | 0 0 | • A | • C | , C |
| NON KEAL ESTATE SECURES OFF | 100.00 | 100.00 | 00.00 | 100.00 | 100.00 | 100.00 | 100000 |
| EGULTY | 00000 | 100.00 | 100.00 | 10000 | 100,00 | 100.00 | 100000 |
| LJ C C S | | | | | | | 1 |
| CASH PECEIFIS | ສ . ທ | , S | 402 | 0 | 1 • 6 | 700 | 2000 |
| COVERNMENT DAYMENTS | oue P | 000 | o N | 0 3 | 0 | 0 0 1 | 0 0 |
| TOTAL INCEME | 4 0 | 100.00 | 300000 | 000001 | 100.00 | 100.00 | 00.00 |
| PRODUCTION EXPENSES | 100 000 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100000 |
| NET RETURN TC: | 0 0 | 0.0 | 0 0 | 0 0 0 | 0 % | 000 | 0 0 |
| ABOR | 15.82 | 2 | 26 | 29.20 | 5 | -37.77 | 40.34 |
| LTSS MANAGERENT FEE | 25 . 9 | 400 | 0 0 1 | 0 . 2 | 200 | -108 | 9 0 |
| NET INCOME TO EGULTY | 8 0 2 | 607 | 00 | 0.5 | 00 | 0 | 8.0 |
| | | | | | | | |

RETURN TO EQUITY IN FARM PRODUCTION ASSETS, 1970, VEGTABLE FARMS, U.S. TABLE 11

| 명 용 용 용 명 구, 이 중 사용 용 용 이 이 후 후 우를 보는 후 목 | නෙදුව රැවුව රැවූව රැවුව රැවූව | | 1 W | CLASS | | | the educate can care can according to |
|---|---|----------|-------------|------------------|-------------|------------------|---------------------------------------|
| M F M | 1A \$100,0000 | \$40,000 | | 11 L \$10,000 | 1 v 85 0000 | \$2.500 | A I III |
| | A CO | ALLF | ARMS (THOUS | SAND DULLAR | \$ S S | | TO CO 420 MI CO 420 M |
| NUMBER OF FARMS | 2255 | 2670 | FT) | | 4367 | 4785 | 20674 |
| PRCDUCTION ASSETS: | | | (| í | | (| |
| LAND & BUILCINGS | 8314 | 884 | 009 | 366 | 169302 | 129013 | 3109975 |
| CATTLE & CALVES | 129651 | 3659 | 4182 | 3000 | 185 | 2796 | 3051 |
| S914 3 S93H | 21 | | 99 | CA | 190 | 53 | 233 |
| SHEEP, FOUL TRY, HORSES | 189 | 16 | 224 | - | 116 | 89 | 863 |
| FEED GRAINS & HAY STORED | 8401 | 368 | 89 | 1345 | 672 | 326 | 16330 |
| OTHER GRAINS & FIBERS STORED | 44453 | 1059 | 51 | Oh | 4 | 87 | 66675 |
| DEMAND DEPCSITS & CURRENCY | ∞ | 1040 | 753 | 593 | 032 | 54 | 5481 |
| EQUITY IN FARM COOPS | 9 | 31728 | | 950 | 1372 | 671 | 15820 |
| TOTAL ASSETS | 762 | | P | 272072 | 224205 | 171976 | 3886284 |
| PRUDUCTION LIABILITIES: | | (| (| | (| < | 9 |
| KEAL ESTATE SECURED DEBT | 16 | 500 | 35 | 781 | l V I C | 0 0 | 0 0 |
| NON REAL ESTATE SECURED DEBT | | 4 (| 16286 | 10044 | 1202 | 2087 | 202012 202012 |
| TOTAL LIMEILLIES | n n | 3 | 0 | 00 | ה ה | 6:13 | 2 |
| EGUITY | 1781815 | 544284 | 371701 | 234208 | 2CH846 | 159578 | 3300432 |
| | | | | | | | |
| CASH RECEIPIS | 939457 | 180127 | 96616 | 53762 | 33583 | 17431 | 1316356 |
| GUVERNMENT PAYMENTS | 7 7 7 | 432 | 3 | 2026 | 1001 | 1817 | 20854 |
| CTHER FARM INCOME | 49327 | 15475 | 12288 | 8074 | 5309 | | 94397 |
| TOTAL INCCME | 1003252 | 199930 | 0 | 63302 | 3 | e=1 e=1 | 1437607 |
| PRUDUCTION EXPENSES | 791185 | 139218 | 14640 | 39712 | 23093 | 16330 | 1084178 |
| NET RETURN TO: | | | | | | | |
| EGUITY, OPT., FAMILY & MGT. | 212067 | greet) | 32268 | 24150 | 3 | 6782 | 2 |
| LESS UPT. E FAMILY LABOR | 20853 | 7856 | 7344 | 8262 | | 137 | 751 |
| LESS MANAGENENT FEE | 48447 | 34 | 59 | 4965 | 4932 | 1583 | 8210 |
| NET INCOME TO EQUITY | 142767 | 39369 | 16626 | | 20 | Process great | 203805 |
| DATIO (DEDCENI) | | | | | | | |
| NET RETURNS TO EQUITY | 8008 | 7.23 | 4.47 | 1908 | 0.62 | -4.50 | 6.18 |

6.18

-4.50

0.62

4007

TABLE 11 ' RETURN TO EQUITY IN FARM PREDUCTION ASSETS, 1970, VEGTABLE FARMS, U.S.

| | | | ECONOMIC CLASS | CLASS | | | |
|---------------------------------|---|---------------------------------------|----------------|--|--|--|---------------|
| W B a B | V V | I I I I I I I I I I I I I I I I I I I | \$20.000 | 111 | 1V \$5,000 | V 82,500 | TOTAL IA-V |
| 0.000.0014 +0.00.0014 | * 1 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 | | 7.7.0.7.7. | 75. 05. 14. 15. 15. 15. 15. 15. 15. 15. 15. 15. 15 | ************************************** | 55 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 | |
| | | | PERCENT | ENT | | | |
| NET RETURN TO ECUITY | 8.01 | 7.23 | 4.47 | 4.67 | 0.62 | -4.50 | 6.18 |
| TOTAL DEBT TO ASSET VALUES | 16.64 | 16.63 | 13.07 | 13.92 | 6.85 | 7.21 | 15.07 |
| REAL ESTATE DEBT TO LEB VALUES | 9.89 | 11.91 | 12.53 | 13.06 | 4.03 | 3.49 | 10015 |
| NON R.E. DEBT TO NON R.E. ASSET | 50 064 | 33,30 | 14.60 | 14.68 | 15.55 | 18,37 | 34.81 |
| NET FARM INCOME TO TOTAL DEBT | 59.60 | 55.94 | 57074 | 63.78 | 113061 | 54.70 | 60°33 |
| | | | DOLLARS | ARS | | | |
| DEET TO EQUITY | 0.20 | 0.20 | 0.15 | 0.16 | 20°C | 0.08 | 0.18 |
| TOTAL ASSETS TO TOTAL FARM INC. | 2.13 | 3.27 | 4 000 | 4.26 | 5.53 | 7044 | 2.70 |
| TOTAL ASSETS TO NET FARM INCOME | 10.08 | 10.75 | 13.25 | 11027 | 12,85 | 25,36 | 11.00 |
| | | | | | | | |

RETURN TO EQUITY IN FARM PRODUCTION ASSETS, 1970, VEGTABLE FARMS, U.S. TABLE 11

| | | | ECONOMIC | CLASS | | | |
|---------------------------------------|------------------|----------------------------|----------------------------|-----------------------------|--------------------------|--------------------|---|
| E M | 1A \$100,000+ | 1 \$40°000 \$100°000 | 11 \$20,000 \$39,999 | 111 \$10,000 \$19,999 | 1V \$5.000 \$9.399 | \$2°500 \$4°999 | TOTAL IA-V COMBINED |
| NUMBER OF FARMS | (1) | AVERAGE 2670 | P | ė | | 47 | 90 |
| PRODUCTION ASSETS: | (| r C | | 6 | Ì | | 000000000000000000000000000000000000000 |
| MACHINES E MOT VEHIC | 790753 | 1905/6 | 102366 | 98023 | 7118 | 5480 | 150429 |
| CATTLE & CALVES | 5749 | 13 | 135 |) N | 882 | 584 | 1476 |
| HCGS & PIGS | 95 | | 215 | | 43 | 19 | 113 |
| SHEEP, POUL TRY, HORSES | 82 | | 7.1 | | 25 | 17 | 40 |
| FEED GRAINS & HAY STORED | 3725 | 138 | 614 | 20 | 153 | | 789 |
| OTHER GRAINS & FIBERS STORED | 19713 | 396 | 1780 | | 777 | 183 | 3225 |
| DEMAND DEPOSITS & CURRENCY | 8386 | 3898 | 2441 | 1705 | 1447 | 1180 | 265 |
| DEGUITY IN FARM CCOPS | 26912 | 11883 | 9422 | 5487 | 2455 | 1403 | 7652 |
| TOTAL ASSETS | 876276 | 244503 | 138511 | 17513 | 51340 | 35940 | 187979 |
| PRODUCTION LIABILITIES: | 78184 | 22655 | 12827 | 7925 | 50 | 1 75 | 15267 |
| NON REAL ESTATE SECURED DEBT | 79601 | 17955 | 527 | 2861 | 1954 | 99 | 306 |
| TOTAL LIAEILITIES | 157785 | 40651 | 10 | 10787 | 10 | 2591 | 28337 |
| EQUITY | 790162 | 203851 | 120408 | 66725 | 47823 | 33349 | 159641 |
| INCCME | | | | | | | |
| CASH RECEIPTS | 416610 | 67463 | 29801 | 15316 | 0 | 3642 | 63672 |
| GUVERNMENT PAYMENTS | 4.1 | 1620 | 850 | 225 | 364 | 379 | 900 |
| DIHER FARM INCOME | 21874 | 5795 | 3980 | 2300 | 1229 | 208 | |
| TUTAL INCEME | 0 | 749BC | 63 | 18194 | N | 4830 | 69 |
| PRODUCTION EXPENSES | 350858 | 52141 | 24178 | 11313 | 5288 | 3412 | 52441 |
| NET RETURN TG: | F 7 0 7 0 | 85.200 | 10 ch 20 ch | 0 0 0 | 3995 | 1417 | 17095 |
| LABOR | 926 | 29 | 237 | m | 257 | 50 | 326 |
| LESS MANAGEMENT FEE | 4 | 0.53 | 2688 | 4 | 129 | 414 | |
| NET INCOME TO ECULTY | 63311 | 14744 | 5385 | 3 2 2 | 0 | -1466 | 9858 |
| RATIO (PERCENT) NET EFFURNS TO FOULTY | 80 | 7.23 | 4047 | 4.067 | 0 • 62 | -4.50 | |
| |)) | | | ŀ | _ | | |

RETURN TO EQUITY IN FARM PRODUCTION ASSETS, 1976, VEGTABLE FARMS, U.S. TABLE 11

| 4 6 6 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 | | also clair que que also ano, con con que alto an | CONG | CLASS | £ | The size of the si | en mil. 제한 제작 emb cms dib sub cità illa em | |
|--|--|--|--|---------------------------------------|--------------------------------|--|--|---|
| ITEM | I.A 0.00.0 | \$40,00 100,00 | 11 \$20.000 \$39.999 | 111 \$10,000 \$19,999 | 00 | 200 | IA- | |
| සමා හෝ යටුල්බන්දයා වේ අමාල්බන්වල දම අත දහ පත අත හා සහ අත සහ සහ සහ සහ සහ සහ සහ සහ | 1 | E R | 30 IN | CZEZY | - Mary Clark Clark Clark Clark | 400 - | (1) (2) (2) (2) (2) (2) (2) (2) (2) (2) (2 | 8 |
| NUMBER OF FARMS | 10.91 | 12.98 | 14.93 | 16.98 | 6 6 600 500 500 | 23.15 | 8 00°00 | |
| FREDUCTION ASSETS: | | | | | | | | |
| LAND & BUILDINGS | 7.3 | 6 ° 3 | 0 . 1 | 50 | 9. | 0 | 0000 | |
| MACHINES & NCT VEHIC | 6 | 8 · C | 3.9 | 7 . 8 | 609 | 3 | 0000 | |
| CATTLE & CALVES | 204 | 1 . 9 | 307 | 0 | 9. | 7.5 | 0000 | |
| HDGS & PIGS | 9.19 | 24.80 | 28.39 | 17.02 | N | 12.48 | 100.00 | |
| SHEEP, POUL TRY, HORSES | 5 . | か。 か (| 6.0 | 0 0 | 4 . | 5°C | 00000 | |
| FEED GRAINS & HAY STORED | 0 | 2 . 5 | 9 . | 2 0 | 0 | 0 ° | 0000 | |
| OTHER GRAINS & FIBERS STORED | 9. | S . C | 9 1 | 700 | 5) t | 1 . C | 00000 | |
| DEMAND DEPOSITS & CURRENCY | 4 0 1) (1 | 00 (| | · . | n i | ٥ ر | | |
| EQUITY IN FARM COOPS | m m | 0 0 | χ) Δ | 0 % | 0 | N. | 000 | |
| TOTAL ASSETS | 5 . 0 | 6 e B | 1 00 | 0 0 | 0 | \$ 0 | 000 | |
| PRUDUCTIEN LIABILITIES: | | | | | | | | |
| REAL ESTATE SECURED DEBT | 5.8 | 9.5 | 0. | 20 | | | 0000 | |
| NON REAL ESTATE SECURED DEBT | 66.43 | 17.74 | 6.03 | 3.72 | 3.16 | 2002 | 100000 | |
| TOTAL LIACILITIES | 0.7 | 8 5 | 5 | • 4 | 9 . | onti 0 | 0000 | |
| >= pa =================================== | 53.99 | 50000 | 8 8 0 2 6 | 7 . 8 0 | 5000 | 38° 4 | 100.00 | |
| | | | | | | | | |
| CASH RECEIPTS | 1 . 3 | 3.6 | 5 | 0 | .5 | 6 | 0000 | |
| COVERENT PAYBENTS | 53.88 | 16.12 | 2500 | 7054 | 5000 | 6.77 | 100.00 | |
| OTHER FARM INCOME | 2 . 2 | 6.3 | 0 | 0.5 | 9. | 0 | 0000 | |
| TUTAL INCCME | 2.6 | 3.9 | 47 | 7 . | 0 | 9. | 0000 | |
| PHODUCTION EXPENSES | 72.98 | 12.84 | 6.88 | 3.66 | 2000 | 0 0 0 0 0 0 | 100.00 | |
| | | , | • | | (| | | |
| EQUITY, OPT . FAMILY E MGT. | 0 • 0 | 707 | | 2000 | 5 4 5 4 | 7 - 7 | 0000 | |
| LESS OPT. & FAMILY LABOR | 000 | 0 4 | . 0 | 0 C | 0 0 | | | |
| LESS MANAGEMENT FEE | 70 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 | 24°041 | ~ 0 ~ 0 0 0 0 0 0 0 0 0 0 0 | 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 | 0 0 0 | N 000 000 1 | | |
| | |) | 6 | } | } | | | |

RETURN TO ECUITY IN FARM PRCDUCTION ASSETS, 1970, VEGTABLE FARMS, U.S. TABLE 11

| | | | ECCNOMIC | CL A | | | |
|--|--|----------|----------|----------------------|-----------|----------|----------|
| | Z V | | 11 | 100 | ^1 | > | TOTAL |
| TEM | 0 | 000 | 0 0 | \$10°000 \$10°000 | \$50°,000 | 84.599 | COMBINED |
| මේ සොපැට් මේ අවු පට සහ | රුවා රටක | | | | 9 | | |
| NUMBER OF FARMS | 100.00 | 100.00 | 100 | 100.00 | 100.00 | 100.00 | 100°00 |
| PRODUCTION ASSETS: | | | | | | | |
| LAND & BUILDINGS | . 4 | 7.9 | 3.9 | 4 ° 8 | 5.5 | 00 | 80.02 |
| MACHINES & MOT VEHIC | 9.76 | 67 | 14.61 | . 8 | 80 | 5 ,2 | 11.49 |
| CATTLE & CALVES | 0.61 | .5 | 0 | - | 10 | 9. | 0.79 |
| HCGS & PIGS | 0.01 | 0 ° | 0.16 | - | Э ° | gm6 0 | 9 |
| SHEEP, FOULTHY, HURSES | 0.01 | 0 | 0.05 | 0.03 | 0.05 | 0.05 | 0.02 |
| FEED GRAINS & MAY STORED | 0.39 | 0.5 | 4 . | 4 0 | .3 | • | 0 . 42 |
| CTHER GRAINS & FIBERS STORED | 2.08 | 1.6 | 1.29 | 1.21 | 80 | 0.51 | 1.72 |
| DEMAND DEPOSITS & CURRENCY | 0 . 88 | 1.59 | 1.76 | .2 | œ | 3.28 | 1.041 |
| EGUITY IN FARM COCPS | 8 | 4.86 | 6.80 | 00 | · 4 | 3.90 | 4.07 |
| TUTAL ASSETS | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 |
| | | | | | | | |
| FRUDUCTION LIMETLITIES: REAL ESTATE SECURED DEBT | 49.55 | 55.83 | 70.86 | 73.47 | | 36.34 | 53.88 |
| NON REAL ESTATE SECURED DEBT | 0 | 44.17 | 29.14 | | 53.58 | 63.66 | 46.12 |
| TOTAL LIAEILITIES | 100.00 | 100.00 | 100.00 | 0.0 | 0.0 | 100.00 | 100.00 |
| EQUITY | 100 000 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 |
| INCOME | | | | | | | ; |
| CASH RECEIPTS | • 6 | end : | 0 • 9 | | | 75.42 | 91.57 |
| GOVERNMENT FAYMENTS | 1044 | 2.16 | | 3.0 | J J. | 0 1 | Y 1 |
| UTHER FARM INCCME | \$ | 7 . 7 | 11.4 | 12.6 | 1302 | 10.7 | 6.5 |
| TCTAL INCCME | 100.00 | 100.00 | 100.00 | 100.00 |) ° 0 | 100000 | 100.00 |
| PRODUCTION EXFENSES | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 |
| NET RETURN IC: | | 9 | | | 0 | | 00.001 |
| FECULITY OF STREET FAMILY ABOUT | 100°00 | 0 0 | 22.7 | 34.00 | 64.32 | 0 0 | 19.1 |
| LESS MANAGEMENT FLE | - 30 | . 0 | | 0.5 | 15 o 2 | 29.5 | . 2 |
| NET INCOME TO EQUITY | 7 • 3 | \$ \$ | 1.5 | 5 . 2 | 4. | 5 .8 | 7.6 |
| | | | | | | | |

RETURN TO EQUITY IN FARM PRCDUCTION ASSETS, 1970, FRUIT & NUT, U.S. TABLE 12

| · 영화 프로마 스타 | 4 1 | C C | II | | AI | > | TOTAL | |
|---|------------|---------|---------|----------------|---------|---------|-----------|--|
| | 100,000+ | 000 | 839,999 | () | 000000 | \$4.999 | COMBINED | |
| | | AL | ARMS (| SAND DOLLA | | | | |
| NUMBER OF FARMS | 2970 | 5074 | 8 | 10531 | | 14791 | 56186 | |
| PRODUCTION ASSETS: | | | | | | | | |
| LAND & BUILDINGS | 20 | 0 | 1106015 | 0 | 601 | 0 | 7776013 | |
| MACHINES & MOT VEHIC | 9671 | 4.568 | 3882 | 966 | 36605 | 370 | 1853 | |
| CATTLE & CALVES | 25931 | 80978 | 8364 | 6117 | P | 4195 | | |
| HCGS & PIGS | 215 | 20 | 0 | 0 | 0 | 0 | 3 | |
| | 1651 | 0 | 4 | 9 | N | 4 | CV | |
| FEED GRAINS & HAY STORED | 2100 | 3 | 4 | P | 20) | 163 | 10 | |
| OTHER GRAINS & FIBERS STURED | 1575 | 30 | 3 | 0 | 4 | 34 | 4 | |
| | 18224 | (810) | 22611 | 964 | 968 | 642 | 1630 | |
| EQUITY IN FARM COOPS | 63774 | 629 | 51 | 422 | 256 | 779 | 3145 | |
| TOTAL ASSETS | 3440001 | 830 | 473 | 278 | 818924 | 722102 | 8917356 | |
| | | | | | | | | |
| REAL ESTATE SECURED DEBT | 474943 | 6620 | 26 | 345 | 10 | 84120 | | |
| NON REAL ESTATE SECURED DEBT | 9944 | 3075 | 8142 | 4263 | 1707 | 1 00 | 60000 | |
| TOTAL LIAEILITIES | 688629 | 933742 | 251132 | 201144 | 164893 | 107006 | 1917306 | |
| EOULTY | 2760612 | 1155060 | 1073606 | 741643 | 654031 | 615096 | 7000048 | |
| D N C C M E | | | | | | | | |
| CASH RECEIPTS | S | 77 | 98 | 28 | 275 | 50709 | 680 | |
| GUVEHAMENT FAVNENTS | 5684 | 2164 | | | 1193 | C | | |
| OTHER FARM INCCME | N | 34 | 599 | 156 | 941 | 37 | 013 | |
| TUTAL INCCME | CV | 028 | 7 3 | 20 | 33 | 59393 | 017 | |
| PRODUCTION EXPENSES | 761329 | 313201 | 208992 | 127960 | 83135 | 70764 | 1565421 | |
| NE RETURN TO. | | | | | | | | |
| EQUITY. OPT., FAMILY & MGT. | 0 6 8 | 704 | 24742 | 624 | S | 2000 | 404757 | |
| LESS OPT. 6 FAMILY LABOR | 23277 | 29066 | 35496 | 23754 | 58962 | ならるる | 185493 | |
| LESS MANAGEMENT FEE | 4706 | 873 | 70 | 637 | owd (C) | 5807 | 132403 | |
| NET INCOME TO EQUITY | 054 | 4000 | 573 | දකුත් ලකුත් | 0 | 2 | 696 | |
| | | | | | | | | |
| NET RETURNS TO EQUITY | 3.64 | 2.53 | 2 . 40 | 5 a · 0 | 30°7. | -10°00 | \$ KN 0 = | |

RETURN TO EQUITY IN FARM PRODUCTION ASSETS, 1970, FRUIT & NUT.U.S. TABLE 12

| | | | ECONOMIC CLASS | CLASS | | | |
|---------------------------------|--|----------|--|----------|--|--|------------------|
| | con can can can can can can can can can ca | | of the case of the | | الله ويتم مثله مثله مثله مثله مثله مثله مثله مثل | A set of the set of th | TOTAL |
| ∑ ∐ }roo toud | \$100,000+ | \$40,000 | \$20,000 | \$10,000 | \$5,000 | \$2,500 | IA-V COMBINED |
| | () (a) (b) (c) (c) (c) (c) (c) (c) (d) (d) (d) (d) (d) | | | | | | |
| | | | PERCENT | ENT | | | |
| NET RETURN TO EQUITY | 3.64 | 2.53 | 2.40 | 0.82 | -2.09 | -10.00 | 1.24 |
| TOTAL DEBT TG ASSET VALUES | 19.75 | 27,30 | 18.96 | 27.49 | 20.14 | 14.82 | 21.50 |
| REAL ESTATE CEBT TO LEB VALUES | 15 0 34 | 22.33 | 15.34 | 27.32 | 21.24 | 13.65 | 18.30 |
| NON R.E. DEET TO NON R.E. ASSET | 63.89 | 56.38 | 37,23 | 28.47 | 13.89 | 21.65 | 43,31 |
| NET FARM INCCME TO TOTAL DEBT | 25.15 | 20,07 | 33.74 | 16.45 | 16.51 | -10.63 | 21.11 |
| | | | DCLLARS | ARS | | | |
| DEBT TO EQUITY | 0.25 | 0.38 | 0.23 | 0.38 | 0.25 | 0.17 | 0.27 |
| TOTAL ASSETS TO TOTAL FARM INC. | 3.69 | 3.97 | 4.51 | 5.87 | 7.42 | 12.16 | 4.53 |
| TOTAL ASSETS TO NET FARM INCOME | 20.13 | 18.25 | 15.63 | 22.12 | 30.08 | -63.50 | 22.03 |
| | | | | | | | |

RETURN TO EQUITY IN FARM PREDUCTION ASSETS, 1970, FRUIT & NUT, U.S. TABLE 12

| 7 6 5 5 5 6 6 6 7 7 7 8 6 6 5 5 5 6 6 6 6 7 7 8 8 8 8 8 8 8 8 8 8 8 8 8 8 | | | | CLASS | | | |
|---|---|-----------------------|--------------|----------------------------|--------------------|---------|---|
| | experience was the risk to the total of the | Q | t==0 b==0 | tural) tural) tural) | ٨١ | > | TOTAL |
| | \$100,000 | \$40,000 \$100,000 | \$39,999 | 810°000 | \$5,000 \$0,000 | \$2,500 | COMBINED |
| | | VERA | GF PFR FAR | M (DOLLARS) | | | |
| NUMBER OF FARMS | 2970 | 4 | 891 | | 13101 | 14792 | 56186 |
| PRODUCTION ASSETS: | | | | | | | |
| LAND & BUILDINGS | 1053136 | 231002 | 400 | 82884 | 2 | 67 | 839 |
| MACHINES & MOT VEHIC | 0699 | 2548 | 1556 | 854 | 5694 | 4512 | 278 |
| CATTLE & CALVES | 833 | 186 | 93 | | 4 | 20 | 0 |
| 891d 3 890H | ~ | 0, | 1 | 3 | | | 38 |
| SHEEP , POULTRY, HCRSES | S | | 38 | | | (f) | 59 |
| FEED GRAINS & HAY STORED | 707 | 125 | 106 | 63 | | | 88 |
| OTHER GRAINS & FIBERS STORED | 177 | - | 64 | | | 2 | 56 |
| DEMAND DEPUSITS & CURRENCY | | | 2535 | 70 | 0 | gmd | 0 |
| ECUITY IN FARM COOPS | 147 | 93 | 21 | 24 | CV | 20 | o~ci |
| TOTAL ASSETS | 1158249 | 48 | 52 | 2 | | 82 | great Pro- |
| | | | | | | | |
| REAL ESTATE SECURED DEST | 161597 | | 19027 | 22643 | 11282 | 5687 | 25327 |
| NON REAL ESTATE SECURED DEBT | 6715 | S | 912 | 40 | 149 | 1547 | Por |
| TUTAL LIABILITIES | S | (11) | | 69 | 00 | 23 | C |
| EQUITY | 929499 | 196639 | 120372 | 10424 | 7 6 6 6 5 5 | 4 5555 | 124587 |
| W W S | | | | | | | |
| CASH RECEIPTS | 481 | 9 | 4 | - | 2690 | 3428 | |
| GCVERNMENT PAYMENTS | 1913 | 3 | 196 | 128 | C | | N |
| CIHER FARM INCOME | 316 | 9-0 | 628 | 103 | 90 | 510 | <u>ে</u> |
| TUTAL INCENE | 60 | 000 | 9 | 54 | V | 4015 | 90 |
| PRCOUCTION EXPENSES | 256339 | 53326 | 23432 | 12150 | 0345 | 4784 | 27861 |
| | | | | | | | |
| EQUITY, OPT., FAMILY & MGT. | S | 3C | 50 | 3 | 0.7 | 70 | 20 |
| LESS UPT. 6 FAMILY LABOR | 7837 | | 3979 | 2255 | 2258 | 2995 | NO NO |
| LESS MANAGEMENT FEE | 20 | 30 | 63 | 55 | 90 | | 0 |
| NET INCOME IC ECUITY | 30 | 26 | 8 | 00 | 37 | 1318- | m 公 |
| KATIO (PERCENT) | | | | | | | |
| NET RETURNS TO EQUITY | 3.64 | 2,53 | 2.40 | 0.00 | -2.09 | -10000 | N C C C C C C C C C C C C C C C C C C C |

RETURN TO EQUITY IN FARM PRODUCTION ASSETS, 1970, FRUIT & NUT, U.S. TABLE 12

| man conventions man server with state of the | ේටුංග්වා අධ්ව සිටා හෝ සතා අධ්වැත්වා සත රාහ දැන් සිට සිට සහ සහ අධ්වැත්වා අ | do esta esta esta esta esta esta esta esta | ECONOMI | CLASS | to sime state when with when which which while the | 8 | Co care care upo espo espo espo care care care care care care care care |
|--|---|--|---------|-----------------|--|--------|---|
| ITEM | | | 11 200 | 111 \$10.000 | VI \$5,000 | 1 100 | TOTA [A- |
| The standard management of the control of the contr | ංසා අත අත සහ | ERC | 00 | CNENT V | | | |
| NUMBER OF FARMS | 6,29 | 10.45 | 15 | 18.74 | 23.32 | 26.33 | 100.00 |
| PRODUCTION ASSETS: | | | | | | | |
| LAND & BUILDINGS | 0 . 2 | 7.4 | 4.2 | . 2 | 6. | 5. | 0000 |
| MACHINES & MCT VEHIC | 7.6 | 0.8 | 9.3 | 2.5 | | .2 | 0.0 |
| CATTLE & CALVES | 2.2 | 7.8 | 3.6 | 6. | • 4 | 8 | 0000 |
| HUGS & PIGS | 10.03 | . 27.05 | | 18.56 | 98.8 | | 000 |
| SHEEP, PUUL TRY, HORSES | 8 . 2 | 4.9 | 0 • 1 | 9 • | .3 | 5. | 0000 |
| FEED GRAINS & PAY STORED | 0 | 4.8 | 0.1 | 5 | 0 7 | • 2 | 0.0 |
| CTHEM GRAINS & FIBERS STORED | 0 0 0 | 0.6 | 4 . 0 | 5 | • 7 | 0 * | 0.0 |
| DEMAND DEPOSITS & CURRENCY | 5.6 | 0.6 | b . 6 | 5.4 | ه. | • | 0000 |
| FOULTY IN FARM COOPS | 7.5 | 1 .0 | 0.1 | \vdash | | 0 | 0. |
| TOTAL ASSETS | 8 . 5 | 7.8 | 4 ° 8 | 1.4 | • | • | 100.00 |
| PREDUCTION LIABILITIES: | | | | | | | |
| REAL ESTATE SECURED DEBT | 3 . 7 | | 11.93 | ~ | 10 | 6. | 0.0 |
| NON REAL ESTATE SECURED DEBT | 40 . 35 | 26.45 | | 8.64 | 3.45 | 4.63 | 100.00 |
| TOTAL LIAEILITIES | 5 . 4 | 2∘6 | 3.1 | 9. | 9. | 5 | 0000 |
| EGULTY | 39.44 | 16.50 | 15.34 | 10.59 | 9.34 | 8.79 | 100.00 |
| INCOME | | | | | | | |
| CASH RECEIPTS | 8 . 2 | 0.3 | 4.07 | S | 77) | - | 0000 |
| GEVERNMENT PAYMENTS | | 16.42 | 13.28 | 10.24 | 50°6 | 7.88 | 100.00 |
| OTHER FARM INCEME | p . 9 | 9.1 | 6.6 | 4.4 | 40 | .5 | 0000 |
| TUTAL INCOME | 7 0 5 | 0.3 | 6.4 | 30 | 9. | 0. | 0000 |
| PRUDUCTION EXPENSES | 48.63 | 20.01 | 13,35 | 8.17 | £ ° 3 | 4.52 | 100.00 |
| NET RETURN IC: | 0 | ÷ | 0 | 4 - | 6.7 | 18.01 | C |
| LESS UPT. C FAMILY LABUR | 12.55 | 15.67 | 19,14 | 12.81 | 15.95 | 1 | 0 |
| LESS MANAGEMENT FEE | 5.4 | 1.6 | 7.7 | 2.3 | 30 50 | 4.3 | 00 |
| NET INCOME IC EGUITY | 6 . 2 | 3.8 | 9 ° 7 | 0 . | 00 | -71.12 | 100.00 |
| | | | | | | | |

RETURN TO EQUITY IN FARM PRODUCTION ASSETS, 1970, FRUIT & NUT, U.S. TABLE 12

| 100.000 | | the sate time CCA app eggs age CC3 ccap out | | | CLASS | | | 123 425 (12) (12) (12) (13) (13) (13) (13) (13) (13) (13) (13 |
|--|--|---|-------------------|----------------------|--------------------|---|--------------|---|
| PERCENT OF COMPENENT VALIDOS 00 100.0 | de d | I A I O 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 | \$40°00 100°00 | 1 1 20 . 00 39 9 9 9 | 111 | 1 V \$5.000 | V \$2,500 | TOTAL IA-V |
| HASS TO VEHIC | | 0 0 0 0 | PER | T 0F | VALU | 8 6 | 6 6 | |
| INGS FINGS FOR PARTICLES TO VEHIC FOR PARTICLES TO STAND PER PARTICLES FOR | PRODUCTION ASSETS: | | |) | 9 | 000000000000000000000000000000000000000 | | 100.00 |
| VESS VETS | LAND & BUILDINGS | 6.0 | 17 | 304 | ري س | 06°48 | 95.26 | |
| ### STORED | CATTER CONTROL | 6 | 0 | 0,4 | 8 . 8 | 6 | | 200 |
| ### STORED | HOGS & DICA | 0 | 00 | 9 | 9 | ~ | 0.58 | 0000 |
| E FIBERS STORED 0.05 0.05 0.05 0.05 0.05 0.05 0.05 0.05 1.25 1.25 2.93 3.51 3.71 3.73 3.05 3.05 3.05 3.05 3.05 3.05 4.08 84.88 84.86 100.00 | SHEEP, POUL TAY, HORSES | 0 | 0 | 0 | 0 | 0 0 | 0 | 0 |
| E FIBERS STORED 0.05 0.05 1.05 1.05 1.05 1.07 1 | FEED GRAINS & HAY STORED | 0 | 0 0 | 0 | 0 | 00 | 0 | 0 |
| TS & CURRENCY 1.85 | OTHER GRAINS & FIBERS STORED | 0 1 | 9 (| 0 0 | 0 | 0 0 | 0 0 | 0 |
| ## CGGPS 10.85 | DE MAND DEPCSITS & CURRENCY | D 6 | יי כ | 10 | 0 1 | 0. | 0 | 0 |
| SECURED DEBT | ECUITY IN FARM COOPS | | 7 0 | 9 0 | 0 | 19 | N | |
| ###################################### | | 000 | 0000 | 0000 | 7 00 | S - C - C - C - C - C - C - C - C - C - | 200 | 2.6 |
| ##ENTES: ##EURED DEBT | | | | | 0 | 000 | 100.00 | 100.00 |
| LIFIES LIFIES VMENTS VMENTS CCME SONO 100.00 100.00 100.00 100.00 CCME SONO 100.00 100.00 100.00 100.00 SONO 100.00 100.00 100.00 SONO 10 | RODUCTION LIABILITIES: REAL ESTATE SECURED DEBT NUN REAL ESTATE SECURED DEBT | 0 | 0 0 | 7.5 | 8408 | 0 | 9.0 | ©. |
| TWENTS CCME CCMC TOTAL LIABILITIES | 200 | 300 | 3204 | 000 0 0 0 | 0 | Ð | 507 |
| #MENIS CCME CCME CCME ENSES AMILY & MGT. 100.00 | | 0 | 000 | 000 | 0000 | 000 | 000 | 100,00 |
| TWENTS CCME CCME 2.28 3.83 5.45 6.6 ENSES AMILY & MGT. 100.00 13.62 33.39 41.89 51.3 54.89 56.83 56.10 100.00 | EQUITY | 0000 | 0000 | 0000 | 0000 | 100.00 | 1.00.00 | 100.00 |
| TWENTS Veft 2.28 3.83 5.45 6.60 ENSE ENSE AMILY & MGT. 13.62 33.35 41.83 55.45 60.00 100.00 | 3 M J D M | | | | | | | |
| ENSES EAMILY & MGT. 13.62 3.83 5.45 6.6 100.00 | 4 | 7 . 1 | 5 ° 6 | 3 | S . S. | 0 | P. | 3 |
| ENSES FAMILY & MGT. 100.00 | | 9 | 0.5 | | 100 | 0 0 |) 6 | 7 6 |
| ENSES ENSES AMILY & MGT. 100.00 100 | TOTAL PROPERTY | U.) © (A) | 3.8 | 0 | 0 | 1-2 | 000 | |
| EMSES = AMILY & MGT. 100.00 100.00 100.00 100.0 = AMILY & ABGR 13.62 33.39 41.84 51.3 = GOLITY 58.84 33.60 30.37 | | 0000 | 0000 | 000 | 0000 | 100.00 | 100.00 | 100.00 |
| =AMILY & MGT. 100.00 10 | PACDUCTION EXPENSES | 0000 | 0.00 | 0000 | 0000 | 100.001 | 00 0 0 0 0 | 100000 |
| 100.00 100.00 100.00 100.00 100.00 13.62 33.39 41.84 51.84 55.84 33.01 27.74 35.4 | THE REPORT OF THE PARTY OF THE | | | | | | | |
| 13.62 33.39 41.84 51.3 27.54 33.01 27.74 35.4 58.84 33.60 30.37 | EQUITY . OPT FAMILY & MGT . | 00 | 0000 | 0000 | 0000 | 0000 | 0.00 | |
| 58.84 33.60 30.27 35.4 | TOUR MANAGEMENT TITLE ANDRE | m | 300 | 4 1 0 B | 50 | 0 |) .C | |
| 58.84 33.60 30.47 | THE COURT OF THE PARTY OF THE P | 2 | 3.0 | 207 | 5.4 | 5 | 51.0 | |
| 2000 | | 100 | 300 | 0 0 3 | 3 . 2 | 0 | 540.75 | 000000000000000000000000000000000000000 |

RETURN TO ECUITY IN FARM PACDUCTION ASSETS, 1970, ALL TYPE FARMS, U.S. TABLE 13

| | 化二甲基乙基 医骨骨 医骨骨 医骨骨 医骨骨 医骨骨 医骨骨 医骨骨 医骨骨骨 医骨骨 | සිවුව යන මෙස් දැවූම සිවුම සිවිම විසිට වූම යන මුල් වූම වූම සිවීම සිටිම සිටිම සිටිම සිටිම සිටීම සිටීම සිටීම සිටම | ECONOMIC | CLASS | ente dens desse desse delle celle centre delle delle | ency allow disks disks disks data data data data | and with the control and contr |
|---|--|--|----------------------------|----------------------|--|--|--|
| TEM | 1A \$100,000+ | \$40.000 \$100.000 | 11 \$20.000 \$39.999 | \$10.000 \$19.999 | 1V / \$5.000 | \$2,500 \$4,999 | TOTAL IA-V CUMBINED |
| NUMBER OF FARMS | - 55009 | ALL F 177991 | FARMS (THOU 343023 | SAND DOLL | ARS) 357027 | 435030 | 1798106 |
| PRODUCTION ASSETS: | | | | | | | |
| LAND & BUILDINGS | 29231928 | 33922682 | 39500536 | 29095370 | 18811309 | 14334764 | 164896510 |
| MACHINES & MOT VEHIC | 31192 | 5543722 | 6941407 | 8921264 | 3108531 | 2383892 | 26287241 |
| CATTLE & CALVES | 4321831 | 3659221 | 4182159 | 3058599 | 1927459 | 1398186 | 185474 |
| HLGS & PIGS | 1486 | 42 | 664408 | 398475 | 190424 | 97292 | 2145128 |
| SHEEP, POUL TRY, MORSES | 545045 | 317224 | 195397 | 114623 | 68189 | 46378 | 1283823 |
| FEED GRAINS & PAY STORED | 300040 | 737643 | 948793 | 672511 | 335842 | 162786 | 3157615 |
| UTHER GRAINS & FIBERS STORED | 175010 | 216293 | 220659 | 149010 | 90 | 33673 | 869852 |
| DEMAND DEPCSITS & CURRENCY | 343850 | 650526 | 837451 | 665167 | 574620 | 513402 | 3585016 |
| EGULTY IN FARM COOPS | 1536070 | 1327368 | 1388689 | 988658 | 600521 | 468789 | 6310135 |
| TOTAL ASSETS | 39977557 | 95434 | 646 | 40140821 | 25691472 | 19439162 | 227082775 |
| PRODUCTION LIABILITIES: | F8F 708 A | 5508317 | 5656797 | 3974286 | 2274131 | 1802152 | 24113666 |
| NOW DEAL PATATE SECURED OFFIT | 32614 | 75836 | 4071420 | 5100 | 21663 | 78917 | 79356 |
| TOTAL LIAEILITIES | 88352 | 5867365 | 9728217 | 6485194 | 349.3763 | 2591327 | 42049337 |
| EOULTY | 30094030 | 37087034 | 45151282 | 33655627 | 22197709 | 16847835 | 185033438 |
| INCOME | | | | | | | |
| (ASH RECEIPTS | 17031031 | 11257978 | 10221747 | 5973615 | 3053024 | 1584653 | 49172041 |
| COVERNMENT FAYNERIS | | 72132 | 1 00 | 67518 | 5 7 80 | 259é | 344546 |
| OTHER FARM INCOME | 319156 | 1736 | 44 | 238522 | 204641 | 78 | 1445993 |
| TOTAL INCEME | 9 | 9 9 | 510 | 873 | .0 | 5613 | 6350 |
| PRUDUCTION EXFENSES | 14928022 | 8701139 | 7464011 | 4412426 | 2305307 | 1814455 | 39629360 |
| NET RETURN TG: | | | | | | | |
| EQUITY, UPT., FAMILY & MGT. | 88889 | 955 | 88699 | 68744 | 34615 | 241 | ems (|
| LESS UPT & FAMILY LABUR | A | 1922 | 1224000 | 3213 | 2032 | 6016 | 2200 |
| LESS MANAGEMENT FEE NET INCOME TO EGUITY | 2042547 | 586372 | 1971527 | 945861 | 35708 | 141642 | 6021663 |
| DATE O LOCKERT | | | | | | | |
| NET RETURNS TO EQUITY | 6.79 | 5,73 | 4.37 | 2.81 | 0 1 0 | -6.51 | 3.25 |
| | | | | | | | |

- TABLE 13 RETURN TO EQUITY IN FARM PREDUCTION ASSETS, 1970, ALL TYPE FARMS, U.S.

| | | ECONOMIC CLASS | ECONOMIC CLASS | CLASS | | | ſ | |
|---------------------------------|-----------|----------------|----------------|----------|--------|-----------|-------|---|
| | A A | 1 | II | III | VI VI | 7 | TOTAL | |
| \$100,000 \$100,000 \$30,999 | \$100,000 | \$100,000 | 666 688 | \$19,999 | 666668 | 6 | COMB | 9 |
| | | | | 4 | | | | |
| NET RETURN IC EQUITY | 6 • 79 | 5.73 | 4.37 | 2.81 | 0.16 | -6.51 | 3.25 | |
| TOTAL DEBT TO ASSET VALUES | 24.72 | 21.01 | 17.73 | 16.16 | 13.60 | 13.33 | 18.52 | |
| REAL ESTATE DEBT TO LEB VALUES | 16.75 | 16.24 | 14.32 | 13°60 | 22009 | 500 C 200 | 14.62 | |
| NUN R.E. DEBT TO NON R.E. ASSET | 46.40 | 33.44 | 26.47 | 22.73 | 17073 | 15046 | 28.84 | |
| NET FARM INCCME TO TOTAL DEBT | 30.24 | 35.43 | 39.96 | 38.16 | 38.53 | 9.33 | 34.33 | |
| | | | DOLLARS | ARS | | | | |
| DEBT TO EQUITY | 0.33 | 0.27 | 0.22 | 0.19 | 0.16 | 0.15 | 0.23 | |
| TOTAL ASSETS TO TOTAL FARM INC. | 2 .23 | 3.85 | 4.83 | 5,83 | 7.03 | 9 • 45 | 4.20 | |
| TOTAL ASSETS IN NET EADM INCOME | 4 - F - | 1 日本の日本 | 14.12 | 16,22 | 10.00 | 80.43 | 15.73 | |

RETURN TO EQUITY IN FARM PREDUCTION ASSETS, 1970, ALL TYPE FARMS, U.S. TABLE 13

| | රූම අතර මුණු දෙනුම් අතර | allowed the control of the control o | ECONOMIC | CLASS | 200 (CC) (CC) (CC) (CC) (CC) (CC) (CC) (C | ම ශ්රීව පත්ත එම අතුස ගතා එක පත්ත රාක දෙක | 20 cm do districto com cito districto con cito con con con con con con con con con co |
|---|---|--|----------|-----------|---|--|---|
| I TEM | 4 | \$40.00 | 11 20,00 | III | 1 \ | V 2 50 | TOTA IA- |
| | \$100,000+ | \$100,000 | \$39,999 | \$19,9999 | \$9,999 | 84,999 | COMBINED |
| | | | | ; | | | |
| NUMBER OF FARMS | 85009 | 177991 | 343023 | 390026 | 357027 | 435030 | 1798106 |
| | | | | | | | |
| PAULOCE ION ACCESS. | 4 6 6 | 900 | | 0.0 | P | | |
| CAND & BOILDINGS | 204166 | D s | 070 | 0 0 | 0 0 | 7 7 | 91705 |
| MACHINES & MCI VEHIC | 00200 | 0 1 1 0 0 | 50530 | | 6287 | 04/90 | 14019 |
| CALILE & CALVES | COCRI | () (| 7 7 | 9 (| ם ו | V | 10314 |
| HUGS & PIGS | 0 | 0 | 7 | N | 6/4 | 223 | 1192 |
| SHEEP, POUL TRY, HORSES | 9851 | 1 | 56 | 29 | 169 | 103 | 711 |
| FEED GRAINS & HAY STURED | 32 | <p< td=""><td>2765</td><td>N</td><td>842</td><td>374</td><td>1756</td></p<> | 2765 | N | 842 | 374 | 1756 |
| OTHER GRAINS & FIBERS STORED | quad | 900 | 643 | 383 | 187 | 77 | 483 |
| DEMAND DEPCSITS & CURRENCY | 6250 | 10 | 2441 | 1705 | 1447 | 1180 | 1993 |
| ECUITY IN FARM COUPS | 792 | 7457 | 4048 | 2534 | 1512 | 1077 | 3509 |
| TUTAL ASSETS | 20 | | 159587 | 102918 | 64 | 44684 | 126289 |
| PRODUCTION LIABILITIES: REAL ESTATE SECURED DEBT | 89028 | 30950 | 16491 | 10189 | 5727 | 4142 | 13410 |
| NON REAL ESTATE SECURED DEBT | 90642 | T | 186 | 643 | 07 | 8 | 9974 |
| TOTAL LIABILITIES | 179671 | 55437 | 28360 | N | 6618 | 5956 | 23385 |
| | | | | | | | |
| EQUITY | 547074 | 208364 | 131627 | 86290 | 55909 | 38727 | 102904 |
| INCCME | | | | | | | |
| CASH RECEIPTS | 310513 | 63250 | 29799 | 15315 | 7689 | 3642 | 27346 |
| GOVERNMENT FAYMENTS | 9393 | 4052 | 2550 | 1731 | 1001 | 969 | 1916 |
| OTHER FARM INCCME | 5801 | 25 S 200 | 741 | 611 | 515 | 486 | 804 |
| TOTAL INCEME | 325708 | 68524 | 33091 | 10 | 9207 | 4726 | 30006 |
| PRODUCTION EXFENSES | 271374 | 48885 | 21759 | 11313 | 5816 | 4170 | 22039 |
| NET RETURN TO: | ſ | , | P | | | L | 0 |
| | 7 | 7 : | 9 : | 7 | 0600 | 2 1 | 1700 |
| LESS UPT. E PAMILY LABOR | not (| 7 6 6 7 | 3000 | 204B | 4569 | 26/2 | 3195 |
| CEUS MANAGEMENT PER | α Σ | 375 | 2013 | 2 | /30 | 2 | 6947 |
| NET INCOME- 16 EGUITY | 37131 | 11930 | 4 | 45 | 89 | -2522 | 3348 |
| RATIO (PERCENT) | | | | | | | |
| NET RETURNS TO EQUITY | 6.79 | 5.73 | 4.37 | 2.81 | 0 • 16 | -6.51 | 3,25 |

RETURN TO EQUITY IN FARM PRCDUCTION ASSETS, 1970, ALL TYPE FARMS, U.S. TABLE 13

| NO CLA COPARON AND AND AND AND AND AND AND AND AND AN | 等 (120-(120-4120-1210-1210-1210-1210-1210-1210-1 | රට ර | CONDO | 1 2 | | es-diza dilla-diza cura cala-diza cica-cua-c | | ŧ. |
|---|--|--|--|---|-----------|---|--|----|
| | \$ A \$ 100 0000 + | 1 \$40.000 \$100.000 | 11 \$20.000 \$39,999 | 111 000.018 | V 85,000 | \$2.500 \$4.999 | TOTAL IA-V COMBINED | |
| ANIMARD OR GARDAC | | PERCE | NT OF COM | PCNENT VALUE | 5 2 2 0 8 | 2 4 5 1 9 4 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 | on on the same contains the sa | 8 |
| |) | | 1 | | | | | |
| LAND & BUILDINGS | 70 | 0.5 | 3.9 | 7.00 | 104 | 90 | 00000 | |
| CATTLE & CALVES | 23.30 | 19.73 | 22,55 | 10.40 | 0 0 0 M | 70.54 | | |
| MOGS & PICS | 0 | 700 | 6.0 | 00 | 80 00 | 5 | 0000 | |
| SHEEP, PCULTRY, HURSES | S | 4.7 | 5.2 | 8.9 | 6 | 90 | 0000 | |
| FLED GRAINS & HAY STORED | 0.5 | 303 | 0.0 | 6 | 9 0 | 0 | 0000 | |
| OTHER GRAINS & FIBERS STORED | 0 | 4 . 8 | 5.3 | 702 | 8 .5 | 3.8 | 0000 | |
| DEMAND DEPCSITS & CURRENCY | 0.5 | 8.1 | 3.3 | 8.5 | 0 0 | 6 | 0000 | |
| ELUITY IN FARM COOPS | 12 | 100 | 200 | 5.6 | . 5 | 400 | 0000 | |
| TOTAL ASSETS | 7.6 | 9.0 | 403 | 7.6 | 5 | S | 000 | |
| PRODUCTION LIABILITIES: | | | | | | | | |
| REAL ESTATE SECURED DEBT | 00 | 8 | 300 | 000 | 70 | 40 | 0000 | |
| NON REAL ESTATE SECURED DEBT | 27,80 | 24,30 | 22.70 | 14.00 | 6.80 | 4.40 | 100.00 | |
| TOTAL LIABILITIES | W . | 300 | 0 199 | S | 9 | 0 | 0000 | |
| EGUITY | 16.26 | 20.04 | 24.40 | 2 8 ° 8 ° 8 ° 8 ° 8 ° 8 ° 8 ° 8 ° 8 ° 8 | 12.00 | 0 | 100.00 | |
| NCOME | | | | | | | | |
| CASH RECEIPTS | 407 | 2.9 | 000 | 0 | .2 | N | 0000 | |
| GOVERNMENT FAYBERTS | 15.00 | 20.54 | 25,39 | 19.60 | 21.55 | 7.54 | 100.00 | |
| DINEW FARM INCOME | 2 0 | 5.0 | 7.6 | 6.5 | 0 | 90 | 0000 | |
| TOTAL INCENE | 0 | 2 . 5 | 1.0 | 202 | 20 | 8 | 0000 | |
| PRODUCTION EXPENSES | 37.67 | 21.96 | 18.83 | 11013 | 5.83 | 4.58 | 100.00 | |
| NET RETURN TO: | r | 0 | 0 | - | - | 8 | 0000 | |
| EUCLIY, UPICO FAMILY & MGIO | 0 | 9 | 0 | o 1 |) ! | 9 1 | | |
| LESS OPT. 6 FAMILY LABOR | 8 . 4 | 3.6 | 103 | 700 | 0 | | 000 | |
| LESS MANAGEMENT FIRE | 17030 | 80 f | N 00 00 00 00 00 00 00 00 00 00 00 00 00 | 0000 | | 0 0 | | |
| NET INCOME TO EQUITY | 20 0 | 200 | 0 7 | 0 | 0 | 0 | | |

RETURN TO EQUITY IN FARM PRCDUCTION ASSETS, 1970, ALL TYPE FARMS, U.S. TABLE 13

| 4 a a a a a a a a a a a a a a a a a a a | රු සැව දැව අතා අතා අතා ම මම මම අතුම සැව අතා අතා අතා අතා අතා අතා අතා අතා අතා | දුරු දුලා හෙරුණා මහ පෙරිණෙන මෙය අධ්ය සහ පැවැණෙන | ECONOMIC | CLASS | to discuss with wine due due from the case of the case discuss with case discussion of the | 8 | රුතු අතුරු අතුර |
|---|--|---|----------------------|-----------------------------|---|--------------------|---|
| | 1A \$100,000¢ | \$40,000 | \$20,000 \$39,999 | 111 \$10,000 \$19,999 | VI 855.000 | \$2.500 \$4.999 | TOTAL IA-V COMBINED |
| ALIMAED OF FAEMS | and contractive co | PERCENT | 8 | OF COMPONENT VALUE | | | |
| PRCEUCTION ASSETS: | | | | | | | |
| LAND & BUILDINGS | 73.12 | 72.25 | 6.9 | 4 0 | 73.22 | 73.74 | 12.62 |
| CATTLE & CALVES | | 707 | 7.6 | 70 | 7.5 | 7 . 1 | 8 |
| HOGS & PIGS | | C | 3 | 3 | . 7 | 0.50 | 96 00 |
| SHEEP, POUL TRY, HORSES | 1.36 | 9 0 | ی ا | 00 | 1.50 | 20 | 0 |
| FEED GRAINS & FAY STURED | 0 0 0 0 | 0 4 | 10/3 | 1.08 | 0.29 | 0.17 | 0 38 |
| DEMAND DEPCSITS & CURRENCY | . a | 3 | 5 | 90 | S | 2.64 | S. |
| ECUITY IN FARM COOPS | 0 | | S | . 4 | 6 | 2.41 | 1 |
| TOTAL ASSETS | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 |
| PRODUCTION LIABILITIES: RLAL ESTATE SECURED DEBT | 49.55 | 55° 83° | 58.15 | 61.28 | 65.09 | 69.55 | 57.35 |
| NON REAL ESTATE SECURED DEBT | 50.45 | 4 . 1 | 41.85 | 8 | 6.9 | 0 | 200 |
| TOTAL LIABILITIES | 0 | 0 0 | 100.00 | 0.0 | | 0 | 0.0 |
| EQUITY | 100.00 | 100.00 | 100.00 | 100:00 | 100.00 | 100.00 | 100.00 |
| INCOME | 000 | 0 | 0 | P | ſ, | 44 | 9 |
| COURT ACCE AT A CHEMIAN | 0 0 | 1 C |) P | 0 0 | 9 0 | 2 0 | 000 |
| OTHER FARM INCOME | | 1 | 2.24 | 48 | 5 .6 | 177 | 9 |
| TOTAL INCCME | 00 | 0 0 | 0 0 | 0 . | 00 | 0 | 0 |
| PRODUCTION EXPENSES | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 |
| NET RETURN IC: FOULTY DOT - FAMILY E MGT. | 00,001 | 0000 | 100.00 | 00.001 | C | 0 | 00.001 |
| LESS OPT. & FAMILY LABOR | 16. | N | 2 2 | 4107 | 75. | 495.53 | 39.8 |
| LESS MANAGEMENT FEE | 15.44 | 1 | ~ | 0 | .5 | 0 | 90 |
| NET INCOME TO EQUITY | 68.34 | 60.75 | 50.72 | 38.22 | 2.65 | -454.14 | 41.72 |

